

COQUINA SHORES
Community Development District

NOVEMBER 16, 2023

AGENDA

**Coquina Shores
Community Development District**
475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.coquinashorescdd.com

November 9, 2023

Board of Supervisors
Coquina Shores CDD
Call-in #: 1-877-304-9269; Code 3006875

Dear Board Members and Staff:

The Coquina Shores Community Development District Board of Supervisors Meeting is scheduled for **Thursday, November 16, 2023 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.**

Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Financing Matters
 - A. Consideration of Master Engineer's Report
 - B. Consideration of Master Assessment Methodology Report
 - C. Consideration of Resolution 2024-05, Declaring Special Assessments
 - D. Consideration of Resolution 2024-06, Setting a Public Hearing Date
- IV. Approval of Minutes
 - A. October 19, 2023 Audit Committee Meeting
 - B. October 19, 2023 Board of Supervisors Meeting
- V. Ratification of the Engagement Letter with Grau & Associates for Audit Services
- VI. Consideration of Interlocal Agreement with the Flagler County Tax Collector for Collection of the Non-Ad Valorem Assessments
- VII. Discussion of Construction Matters
- VIII. Staff Reports

- A. District Counsel
 - B. District Engineer
 - C. District Manager
- IX. Financial Reports
- A. Financial Statements as of October 31, 2023
 - B. Consideration of Funding Request No. 4
- X. Other Business
- XI. Supervisors' Requests and Audience Comments
- XII. Next Scheduled Meeting – Thursday, December 21, 2023 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center
- XIII. Adjournment

THIRD ORDER OF BUSINESS

A.

MASTER ENGINEER'S REPORT

FOR THE

COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT

CITY OF PALM COAST, FLORIDA

PREPARED FOR:

**BOARD OF SUPERVISORS
COQUINA SHORES
COMMUNITY DEVELOPMENT DISTRICT**

PREPARED BY

The logo for ETM (England-Thims & Miller, Inc.) features the letters 'ETM' in a large, bold, dark green, sans-serif font. A vertical line is positioned to the right of the letters.

Trusted
Advisors,
Creating
Community.

Engineers – Planners – Surveyors – Landscape Architects
14775 Old St. Augustine Road. Jacksonville, Florida 32258
Reg. No.: 2584

DRAFT

Revised Date: September 27, 2023
ETM Job Number: E 22-515

England-Thims & Miller, Inc.

Phone: (904) 265-3163 • Fax: (904) 646-9485 • <http://www.etminc.com>

Coquina Shores Community Development District

ENGINEER OF RECORD SIGNATURE PAGE

Project Name: COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT
Project Location: East of Interstate 95 adjacent to the north side of State Road 100
Project City / State: City of Palm Coast within Flagler County, Florida
Computer Programs used for this report: Microsoft Word and Excel 2016
ETM Job No. E 22-515

TABLE OF CONTENTS:

<u>Sections</u>	<u>Item</u>
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IV	Exhibit 2 - Master Site Map
V	Exhibit 3 - Master Project Lot Table
VI	Exhibit 4 - Proposed Funding, Construction, Maintenance, and Final Ownership
VII	Exhibit 5 - Opinion of Probable Costs - Coquina Shores
VIII	Exhibit 6 - Offsite Potable Water
IX	Exhibit 7 - Offsite Reclaim Water
X	Exhibit 8 - Offsite Force Main
XI	Appendix - Exhibit 9 - Legal Description - Coquina Shores

Portion of pages or sections of this report signed and sealed by Engineer

Sections I-X



ENGLAND-THIMS & MILLER

14775 Old St. Augustine Rd., Jacksonville, FL 32258
Phone (904) 265-3163 Reg. No: 2584

Lockwoods@etminc.com

Scott Jordan Lockwood, P.E.

Engineer of Record

68426

P.E. Number

Notes:

1. This report is prepared for the Coquina Shores Community Development District is not intended for any other purpose, agency or any third party use.
2. This document has been Digitally signed and sealed, printed copies of this document are not considered signed and sealed and must be verified on all electronic copies.

COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT

PROJECT BACKGROUND

The Coquina Shores Community Development District (the “**Coquina Shores CDD**” or the “**District**”) is a 505.62± acre community development district located in the City of Palm Coast (the “**City**”) located within Flagler County, Florida (“**County**”), east of Interstate Number 95 adjacent to the north side of State Road 100

The authorized land uses within the District allow for single family residential, associated amenities, neighborhood parks, open space, and other common areas. The legal description for the District shown as Exhibit 13 describes the lands included in the Ordinance 2023-29 of the City establishing the District.

The Capital Improvement Plan (the “**CIP**”) contained in this report may be subject to modification in the future. The implementation of any public improvement outlined within the CIP requires final approval by the District’s Board of Supervisors. Improvements contemplated in this CIP encompass requirements set forth in both the City of Palm Coast land development code and the Coquina Shores PUD adopted by the City on xxxx 2023.

The District may adopt one or more supplements to this report in connection with bonds issued by the District from time to time in connection with the financing of public components of the CIP, which supplemental report(s) should reflect, among other matters, the public components of the CIP to be financed by such bonds, all or in part.

COQUINA SHORES

Coquina Shores (the “**Project**”) is planned as a gated community, entitled to include up to 750 single family residential units along with associated improvements as listed below and as described in Exhibit 5.

The sole landowner in the District is currently JX Palm Coast LLC (the “**Current Landowner**”). The residential units in the Project are expected to be developed in up to three phases. The ultimate number of residential units to be constructed as part of the Project may be determined based on market and other considerations. The Current Landowner is responsible for causing all off-site improvements included in the CIP to be constructed and sold or otherwise conveyed to the District, although the District is not precluded from constructing all or a portion of such improvements itself. Pulte Home Company LLC or an affiliate (the “**Builder**”) is expected to acquire from the Current Landowner all of the lots planned for the Project in phases over time. The Builder will be responsible for causing all on-site improvements included in the CIP to be constructed and will sell or otherwise convey the public portions of such improvements to the District; however, the District is not precluded from constructing all or a portion of such improvements itself. See Exhibits 4 and 5.

Public and certain private components of the CIP for this Project are as set forth below. Construction of the CIP is expected to commence in the first quarter of 2024. The public improvements included in the CIP function as a system of improvements benefitting all assessable/developable property in the District.

- Roadway Infrastructure Improvements (Utilities / Pavement and Storm) (Outside gated entry).
- Roadway Infrastructure Improvements (Utilities and Storm only) (Inside gated entry).
- State Road 100 Improvements (excludes traffic signal)
- Traffic Signal at State Road 100 (if required)
- Entrance at Old Kings Road / Town Center Blvd. (excludes traffic signal).
- Earthworks and Master Storm Water System
- Onsite – Lift Station and Master Utilities (Water / Sanitary and Reuse)
- Offsite – Master Utilities (Water / Sanitary and Reuse)
- Amenity Center
- Common Areas and Neighborhood Parks
- Landscape, Irrigation, and Hardscape
- Tree Mitigation for onsite impacts
- Electrical Conduits and Street Lights
- Wetland Mitigation for onsite impacts (23 acres+/-)
- Gopher Tortoise relocation program for onsite impacts

BASIS OF OPINION OF PROBABLE COSTS

The Opinion of Probable Costs have been prepared based on the information available at the time of this report. Moreover, this Opinion of Probable Costs for the civil site infrastructure improvements are based on typical historical unit costs for projects that have similar infrastructure in this area. Therefore, it is reasonable to assume that the CIP is feasible to be constructed based on these typical historical unit cost.

It should be noted that actual costs may vary depending on final design and many other factors, including but not limited to material shortages, fuel price increases, labor shortages, etc. Therefore, these costs cannot be reasonably anticipated and are beyond the scope of this Opinion of Probable Cost.

The following is the basis for the infrastructure opinion of probable costs:

- Water, reuse, and sanitary sewer utility facilities are anticipated to be designed in accordance with City of Palm Coast and Florida Department of Environmental Protection (FDEP) Standards.
- Storm Water Management Facilities areas are anticipated to be designed in accordance with SJRWMD and the City of Palm Coast requirements. Costs have been included for the excavation of storm water management facilities, mass grading of the District, pipes, and structures.
- Storm water collection, paving, drainage, water, reuse, and sewer utilities are anticipated to be designed in accordance with City of Palm Coast Drainage and Utility standards and specifications.
- Jurisdictional wetland determinations are in process (at the time of this report) for this Development. Wetland impacts, and the required mitigation are in process through the St. Johns River Water Management District and Florida Department of Environmental Regulations (FDEP). Cost supplied by Environmental Resource Solutions, Inc.
- Gopher Tortoise relocation cost supplied by Environmental Resource Solutions, Inc.
- No costs have been included for excavation of material that may be unsuitable or the re-placement with structural fill (but the CIP does not include earthwork related to the private pad grading associated with the private lots).

- Land costs have not been included for the acquisition of roadway rights-of-way, recreational improvements, pocket parks or greenway.
- The engineering fees, geotechnical engineering and environmental services are included in the cost of each item.
- For the purposes of this report, a 15% contingency factor is included.
- For the purposes of this report, a future value of money for 3 years at 5% inflation rate is included.

The Opinions of Probable Costs contained in this report are based upon year 2023 dollars and have been prepared based upon the information available at the time of this report. It is ETM's opinion that the costs are accurate based upon the available information at the time of this report.

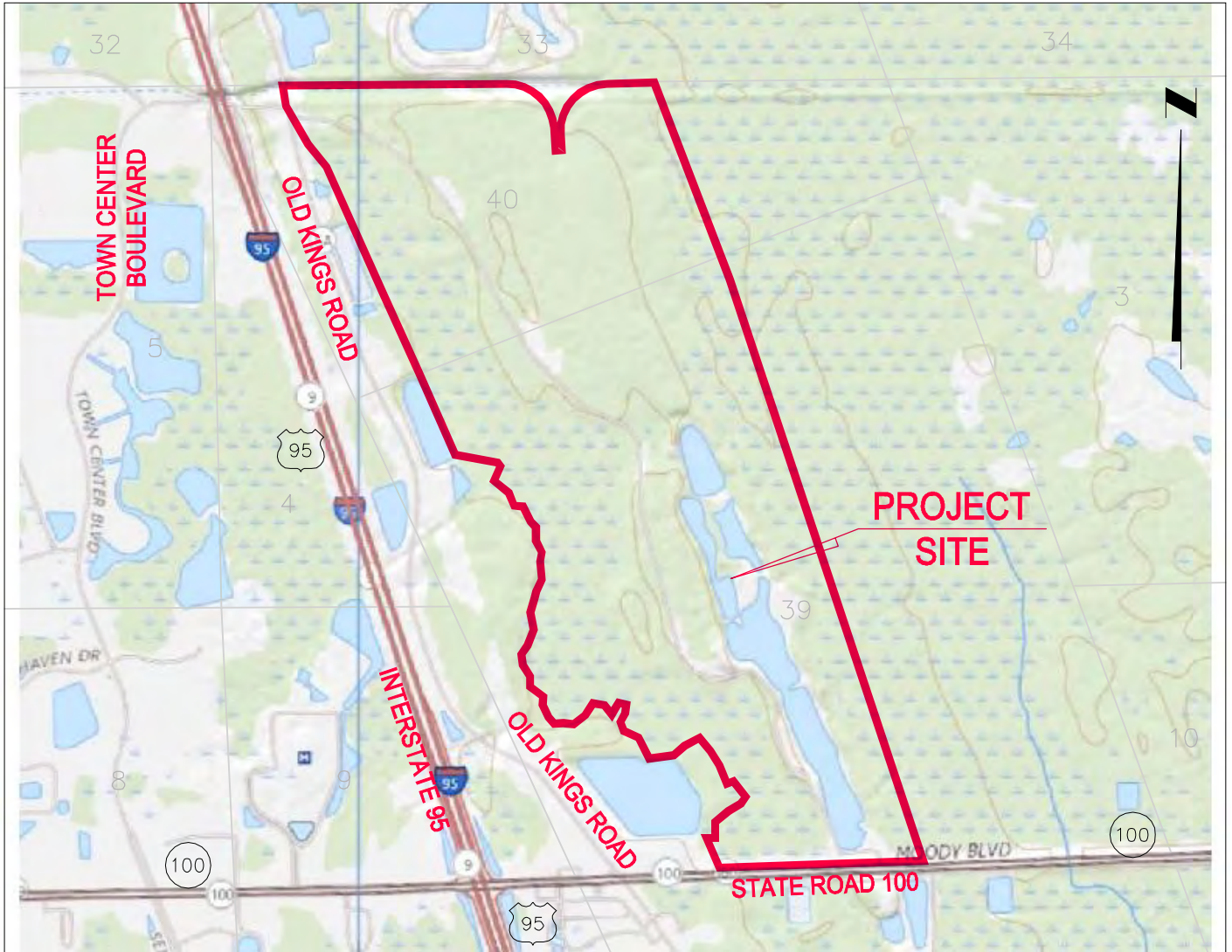


EXHIBIT 1



VISION - EXPERIENCE - RESULTS
ENGLAND - THIMS & MILLER, INC.

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
REG - 2584 LC - 0000316

LOCATION MAP

**COQUINA SHORES CDD
FOR
CITY OF PALM COAST, FLORIDA**

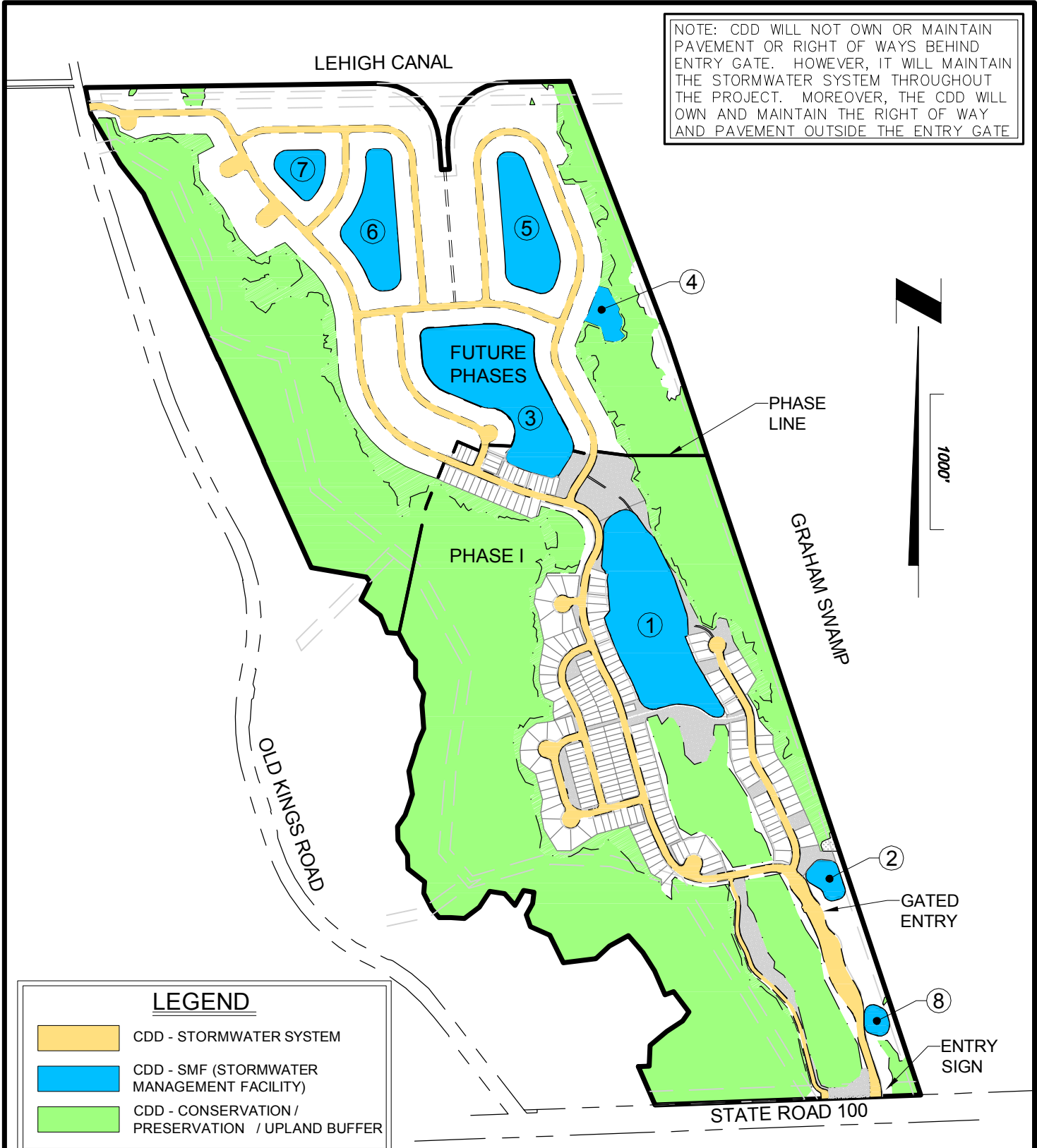
ETM NO. 22-515

DRAWN BY: S. Lockwood

DATE: September 11, 2023

DRAWING NO. 1

NOTE: CDD WILL NOT OWN OR MAINTAIN PAVEMENT OR RIGHT OF WAYS BEHIND ENTRY GATE. HOWEVER, IT WILL MAINTAIN THE STORMWATER SYSTEM THROUGHOUT THE PROJECT. MOREOVER, THE CDD WILL OWN AND MAINTAIN THE RIGHT OF WAY AND PAVEMENT OUTSIDE THE ENTRY GATE



LEGEND

- CDD - STORMWATER SYSTEM
- CDD - SMF (STORMWATER MANAGEMENT FACILITY)
- CDD - CONSERVATION / PRESERVATION / UPLAND BUFFER

REFER TO PLATS AND RECORDED DOCUMENTS FOR MORE INFORMATION.

EXHIBIT 2

PLOTTED: September 21, 2023 - 3:00 PM. BY: Scott Lockwood
I:\2021\21-203\CDD\Report\CDD-Site-Map.dwg

 ETM VISION - EXPERIENCE - RESULTS ENGLAND - THIMS & MILLER, INC. 14775 Old St. Augustine Road, Jacksonville, FL 32258 TEL: (904) 642-8990, FAX: (904) 646-9485 REG - 2584 LC - 0000316	<h3>MASTER SITE MAP</h3>	ETM NO. 22-515
	<h3>COQUINA SHORES CDD</h3>	DRAWN BY: S. Lockwood
	<h3>FOR</h3>	DATE: September 11, 2023
	<h3>CITY OF PALM COAST, FLORIDA</h3>	DRAWING NO. 1

Coquina Shores Community Development District

Master Project Lot Table

EXHIBIT 3

Revised Date: September 11, 2023

Approximate Lot widths ¹

Phase	40	50	65				Total
Phase I	81	94	48				223
Future Phases	121	251	55				427
Totals ²	202	345	103	0	0	0	650

Notes:

1. Lot width shown hereon are generalizations and are approximate and subject to further adjustment, when Phases are finalized and adjusted for construction.

2. This residential lot mix, corresponding lot count and total number of residential lots are preliminary and subject to change, as the Project is entitled for 750 residential units.

Coquina Shores Community Development District

Proposed Funding, Maintenance and Ownership for CIP

EXHIBIT 4

Revised Date: September 11, 2023

No.	Facility	Financing Entity	Ownership	Operation / Maintenance
1	Roadway Infrastructure (Utilities / Pavement / Storm) (Outside Gate Entry)	District	District	District
2	Roadway Infrastructure (Utilities and Storm) (Inside Gated Entry)	Builder	HOA Storm and Pavement / City Utilities	HOA Storm / City Utilities
3	SR100 Improvements (excludes Traffic Signal)	District	FDOT	FDOT
4	SR100 - Traffic Signal (if required)	District	FDOT	FDOT
5	Entrance at Old Kings / Town Center Blvd. (excludes Traffic Signal)	District	City of Palm Coast	City of Palm Coast
6	Earthworks and Master Storm Water System	District	District	District
7	Onsite - Lift Station / Master Utilities (Wm / San / Reuse)	District	City of Palm Coast	City of Palm Coast
8	Offsite -Master Utilities (Wm / San / Re)	District	City of Palm Coast	City of Palm Coast
9	Amenity Center	Builder	HOA	HOA
10	Common Areas and Neighborhood Parks	District	HOA	HOA
11	Landscape, Irrigation, Hardscape	Builder	HOA	HOA
12	Tree Mitigation for onsite impacts	Builder	HOA	HOA
13	Electrical Conduits and Street Lights *	District	District	District
14	Wetland Mitigation for onsite impacts (23 Acres) **	Current Landowner / District	-	-
15	Gopher Tortoise relocation for onsite impacts	District	-	-

Notes:

* The electric utility company, Florida Power & Light (FPL) will own, operate and maintain all of the electrical mains and the associated electrical equipment. These electrical mains, electrical system and electrical equipment are not part of the CIP. However, installation of electrical conduits may be constructed by the District and then reimbursed / paid for by the Builder.

** Wetland Mitigation for onsite impacts may be eligible to be financed all or in part by the District.

*** TECO natural gas company will own, operate and maintain all of the natural gas mains and the associated equipment. This gas main system and equipment are not part of the CIP.

Coquina Shores Community Development District

Opinion of Probable Cost

EXHIBIT 5

Revised Date: September 11, 2023

No.	Item	Amounts
1	Roadway Infrastructure (Utilities / Pavement / Storm) ^{3,4} (Outside Gate Entry)	\$ 1,300,000
2	Roadway Infrastructure (Utilities and Storm) ^{3,4} (Inside Gated Entry)	\$ 20,650,000
3	SR100 Improvements (excludes Traffic Signal)	\$ 400,000
4	SR100 - Traffic Signal (if required)	\$ 750,000
5	Entrance at Old Kings / Town Center Blvd. (excludes Traffic Signal) ⁹	\$ 500,000
6	Earthworks and Master Storm Water System ^{3,4}	\$ 14,000,000
7	Onsite - Lift Station / Master Utilities (Wm / San / Reuse) ^{3,4}	\$ 3,060,000
8	Offsite - Master Utility System (Water / Sanitary / Reuse Main) ^{4,5}	\$ 1,600,000
9	Amenity Center ⁸	\$ -
10	Common Areas and Neighborhood Parks ⁷	\$ -
11	Landscape, Irrigation, Hardscape ⁷	\$ 2,466,500
12	Tree Mitigation for onsite impacts ¹¹	\$ 490,000
13	Electrical Conduits and Street Lights ⁷	\$ 1,073,700
14	Wetland Mitigation for onsite impacts (23 Acres) ⁵	\$ 2,309,800
15	Gopher Tortoise relocation for onsite impacts ¹⁰	\$ 300,000
16	Subtotal	\$ 48,900,000
17	Contingency - 15%	\$ 7,335,000
18	Subtotal with Contingency	\$ 56,235,000
19	Future Value Item 11 (3 years at 5%) = 15.586% ⁶	\$ 8,765,000
20	Total	\$ 65,000,000

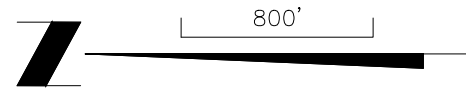
Notes:

1. This Opinion has been performed prior to engineering design, and is subject to change and further refinement, with updated Engineering design and / or agency review comments and approval.
2. This Opinion does not include: Impact fees, utility connection fees, cable, gas, or excessive unsuitable material.
3. Soft Cost - Engineering / Platting / Testing / Lawyer Fees and Asbuilts included as part of each item listed above.
4. Unit Cost based on "Order of Magnitude" and are subject to further refinement.
5. Wetland Mitigation cost per acre provided by Environmental Resource Solutions, Inc.
6. Inflation factor assumed to be at 5% per year for 3 years (rounded).
7. Cost for these items provided by the Builder and Includes entry signage.
8. Amenity not part of the CDD expenses as requested by the Builder.
9. The Entrance at Old Kings Road and Town Center Blvd. assumes that the improvements only include a simple turn lane but not major offsite improvements to the intersection and adjacent bridge replacements / modifications.
10. Gopher Tortoise relocation cost provided by Environmental Resource Solutions, Inc.



England - Thims & Miller, Inc.
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NOTE:
 UTILITIES SHOWN HERON ARE PRELIMINARY
 AND SUBJECT TO FURTHER REFINEMENT.
 EXISTING CONDITIONS OF THE UTILITY MAINS
 INCLUDING BUT NOT LIMITED TO CONNECTION
 PRESSURES, HEAD CONDITIONS, AND
 ELEVATIONS OF THE SYSTEM WERE NOT
 AVAILABLE AT THIS TIME. MOREOVER, PROJECT
 GRADING HAS NOT STARTED, THEREFORE THE
 SIZES ARE SUBJECT TO CHANGE. FINALLY, THE
 UTILITY PLANS AS WELL AS THE HYDRAULIC
 MODELING OF THE UTILITIES ARE SUBJECT TO
 REVIEW AND APPROVAL BY THE UTILITY
 PROVIDER AND THE CITY OF PALM COAST.



GRAHAM SWAMP

POINT OF
 CONNECTION
 FOR ONSITE
 WATER

EXISTING
 WATER
 DISTRIBUTION
 MAIN

APPROXIMATE LOCATON
 OF EXISTING WATER
 DISTRIBUTION MAIN

OLD KINGS ROAD

STATE ROAD 100

LEHIGH CANAL

POTENTIAL
 POINT OF
 CONNECTION

EXHIBIT 6

OFFSITE POTABLE WATER
 COQUINA SHORES CDD

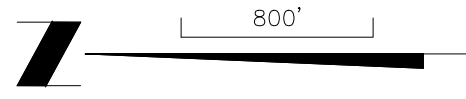
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England-Thing & Miller, Inc.
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 TEL: (407) 536-5379
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GRAHAM SWAMP

POINT OF
 CONNECTION
 FOR ONSITE
 REUSE

PROPOSED
 OFFSITE REUSE
 DISTRIBUTION
 MAIN

APPROXIMATE LOCATON
 OF EXISTING REUSE
 DISTRIBUTION MAIN

OLD KINGS ROAD

STATE ROAD 100

EXHIBIT 7

OFFSITE REUSE WATER
 COQUINA SHORES CDD

POTENTIAL
 POINT OF
 CONNECTION

LEHIGH CANAL

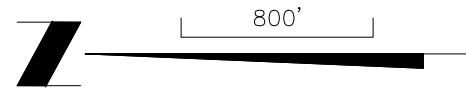
9-11-23



England-Things & Miller, Inc.
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PLOTTED: September 21, 2023 - 3:41 PM, BY: Scott Lockwood

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 PROVIDER AND THE CITY OF PALM COAST.



GRAHAM SWAMP

POINT OF
 CONNECTION
 FOR ONSITE
 FORCE MAIN

PROPOSED
 OFFSITE
 FORCE
 DISTRIBUTION
 MAIN

APPROXIMATE LOCATON OF
 FORCE DISTRIBUTION MAIN

OLD KINGS ROAD

STATE ROAD 100

LEHIGH CANAL

POTENTIAL
 POINT OF
 CONNECTION

EXHIBIT 8

OFFSITE FORCE MAIN
 COQUINA SHORES CDD

9-11-23



England-Things & Miller, Inc.
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 TEL: (407) 536-5379
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PLOTTED: September 21, 2023 - 3:42 PM, BY: Scott Lockwood

APPENDIX

COQUINA SHORES LEGAL DESCRIPTION:

EXHIBIT 9

OFFICIAL RECORDS BOOK 1027, PAGE 212

BEING A PART OF SECTIONS 4, PART OF FR'S PELLIECER GRANT (SECTION 39) AND A PART OF McDON'ELY BLACK GRANT (SECTION 40), TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE COMMENCE AT THE EASTERLY RIGHT-OF-WAY LINE OF OLD KINGS ROAD (A 100 FOOT MONUMENT RIGHT-OF-WAY) AND THE NORTH RIGHT- OF-WAY LINE OF STATE ROAD 100 (A 200 FOOT RIGHT-OF-WAY); THENCE N 87°48'45" E ALONG THE NORTH RIGHT- OF-WAY LINE OF SAID STATE ROAD 100 FOR A DISTANCE OF 79.60 FEET; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE N 02°11'15" W FOR A DISTANCE OF 24.00 FEET; THENCE N 87°48'45" E PARALLEL WITH THE SAID NORTH RIGHT-OF-WAY LINE OF STATE ROAD 100 A DISTANCE OF 869.71 FEET TO THE POINT OF BEGINNING OF THIS DESCRIBED PARCEL; THENCE THE FOLLOWING COURSE AND DISTANCE ALONG THE APPROXIMATE UPLAND SIDE OF A WETLAND: THENCE N 23°46'37" W A DISTANCE OF 309.76 FEET; THENCE N 87°50'18" E A DISTANCE OF 81.42 FEET; THENCE N 02°01'18" E A DISTANCE OF 152.26 FEET; THENCE N 49°35'38" E A DISTANCE OF 163.44 FEET; THENCE N 57°25'13" E A DISTANCE OF 139.56 FEET; THENCE N 35°51'53" E A DISTANCE OF 80.63 FEET; THENCE N 37°28'27" W A DISTANCE OF 189.56 FEET; THENCE S 71°24'28" W A DISTANCE OF 65.32 FEET; THENCE N 23°55'22" W A DISTANCE OF 191.00 FEET; THENCE N 32°00'32" W A DISTANCE OF 162.42 FEET; THENCE N 40°33'42" W A DISTANCE OF 162.61 FEET; THENCE S 61°16'18" W A DISTANCE OF 160.60 FEET; THENCE S 47°56'03" W A DISTANCE OF 136.98 FEET; THENCE S 82°39'53" W A DISTANCE OF 240.90 FEET; THENCE N 26°35'32" W A DISTANCE OF 224.76 FEET; THENCE N 65°34'07" W A DISTANCE OF 157.70 FEET; THENCE N 18°34'47" W A DISTANCE OF 91.65 FEET; THENCE N 30°06'23" E A DISTANCE OF 95.79 FEET; THENCE N 06°54'53" E A DISTANCE OF 83.87 FEET; THENCE N 79°48'42" W A DISTANCE OF 77.16 FEET; THENCE S 30°41'18" W A DISTANCE OF 128.85 FEET; THENCE N 41°09'52" W A DISTANCE OF 114.68 FEET; THENCE N 81°43'42" W A DISTANCE OF 111.79 FEET; THENCE S 33°16'58" W A DISTANCE OF 136.88 FEET; THENCE S 52°56'28" W A DISTANCE OF 140.60 FEET; THENCE N 84°49'42" W A DISTANCE OF 99.96 FEET; THENCE S 88°03'03" W A DISTANCE OF 86.69 FEET; THENCE N 38°47'49" W A DISTANCE OF 81.75 FEET TO THE CENTER LINE OF A 80 FOOT WIDE DRAINAGE CANAL; THENCE CONTINUE ALONG THE SAID UPLAND LINE N 27°25'56" W A DISTANCE OF 133.41 FEET; THENCE N 04°07'27" E A DISTANCE OF 81.48 FEET; THENCE N 50°42'03" W A DISTANCE OF 157.13 FEET; THENCE N 01°39'23" W A DISTANCE OF 98.02 FEET; THENCE N 32°50'53" W A DISTANCE OF 129.71 FEET; THENCE N 02°23'08" W A DISTANCE OF 103.99 FEET; THENCE N 33°50'27" E A

DISTANCE OF 103.26 FEET; THENCE N 18°43'17" E A DISTANCE OF 160.81 FEET; THENCE N 08°59'48" W A DISTANCE OF 171.58 FEET; THENCE N 18°32'08" E A DISTANCE OF 140.89 FEET; THENCE N 14°10'27" E A DISTANCE OF 67.04 FEET; THENCE N 23°02'47" E A DISTANCE OF 126.55 FEET; THENCE N 04°37'18" W A DISTANCE OF 175.86 FEET; THENCE N 09°55' 07" E A DISTANCE OF 86.88 FEET; THENCE N 28°22'13" W A DISTANCE OF 124.61 FEET; THENCE N 00°05'23" W A DISTANCE OF 132.20 FEET; THENCE N 43°09'03" W A DISTANCE OF 75.27 FEET; THENCE N 26°41'18" W A DISTANCE OF 160.08 FEET; THENCE N 83°43'28" W A DISTANCE OF 87.39 FEET; THENCE N 21°56'06" W A DISTANCE OF 135.18 FEET; THENCE N 51°59'56" W A DISTANCE OF 182.12 FEET; THENCE N 25°41'41" E A DISTANCE OF 150.53 FEET; THENCE N 33°14'47" W A DISTANCE OF 42.82 FEET TO THE CENTER LINE OF AN 80 FOOT WIDE DRAINAGE CANAL; THENCE N 80°19'59" W LEAVING SAID UPLAND TO WETLANDS A DISTANCE OF 414.03 FEET; THENCE N 24°04'58" W A DISTANCE OF 3025.22 FEET; THENCE N 38°41'25" W A DISTANCE OF 281.36 FEET; THENCE N 30°11'46" W A DISTANCE OF 425.92 FEET; THENCE N 11°45'58" W ALONG THE MONUMENTED EAST RIGHT-OF-WAY LINE OF OLD KINGS ROAD FOR A DISTANCE OF 199.95 FEET TO A POINT ON THE SOUTH LINE OF LEHIGH ROAD; THENCE N 89°15'49" E ALONG THE SOUTH LINE OF LEHIGH ROAD A DISTANCE OF 2153.65 FEET TO A POINT OF CURVE CONCAVE SOUTHWEST, SAID CURVE HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 86°20'19", A CHORD BEARING OF S 47°34'01" E, A CHORD DISTANCE OF 615.74 FEET; THENCE ALONG SAID CURVE AN ARC DISTANCE OF 678.10 FEET TO THE TANGENT THEREOF; THENCE S 04°23'52" E A DISTANCE OF 221.47 FEET; THENCE N 85°36'08" E FOR A DISTANCE OF 60.00 FEET; THENCE N 04°23'52" W A DISTANCE OF 160.04 FEET TO A CURVE CONCAVE TO THE SOUTHEAST, SAID CURVE HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 93°39'41", A CHORD BEARING OF N 42°25'58" E, A CHORD DISTANCE OF 656.40 FEET; THENCE ALONG SAID CURVE AN ARC DISTANCE OF 735.61 FEET TO A POINT ON THE SOUTH LINE OF SAID LEHIGH ROAD; THENCE N 89°15'49" E, A DISTANCE OF 457.56 FEET; THENCE LEAVING THE SOUTH LINE OF SAID LEHIGH ROAD S 20°54'58" E FOR A DISTANCE OF 2024.75 FEET; THENCE S 18°25'23" E FOR A DISTANCE OF 5894.57 FEET TO A POINT THAT IS 24.00 FEET NORTH OF THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD 100 AS PREVIOUSLY STATED; THENCE S 87°48'45" W ALONG A LINE THAT IS PARALLEL WITH THE NORTH RIGHT-OF-WAY LINE OF STATE ROAD 100 FOR A DISTANCE OF 1959.16 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT MASONIC CEMETERY WITH EASEMENT AS SET FORTH IN DEED BOOK 30, PAGE 201 AND DEED BOOK 32, PAGE 15, ALL IN THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

B.

Coquina Shores Community Development District

Master Special Assessment Methodology Report

November 16, 2023



Governmental Management Services, LLC

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (“Report”) provides a methodology for apportioning the proposed debt to be incurred by the Coquina Shores Community Development District (“District”) to properties in the District in order to fund the District’s proposed Capital Improvement Plan (“CIP”). The District’s debt will fund the CIP, which is described in more detail in the Engineer’s Report (as defined herein), that will allow for the development of the property in the District. The methodology allocates this debt to properties based upon the special benefits each receives from the CIP. In this case the property located within the District includes approximately 505.62 acres located in Flagler County (the “County”), Florida. This report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of the case law on this subject.

1.2 Scope of the Report

This Report presents the projections for financing the CIP, which includes the improvements described in the *Master Engineer’s Report for Coquina Shores Community Development District* developed by England-Thims & Miller, Inc., dated September 27, 2023 (“the Engineer’s Report”). This Report also describes the master apportionment of benefit and special assessments resulting from the provision of the CIP to the lands within the District.

1.3 Special Benefits and General Benefits

The CIP undertaken by the District creates special and peculiar benefits to property within the District, different and special in kind and degree than general benefits to the public at large.

However, as discussed within this Report, the general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The CIP enables properties within the District’s boundaries to be developed. Without the CIP, there would be no infrastructure to support development of the land within the District. Without these improvements, state and local law would prohibit development of property within the District.

There is no doubt that the general public, including property owners, and property outside the District, will benefit from the provision of the CIP. However, these benefits are incidental to the CIP, which is designed solely to provide special benefits peculiar to property within the District. Properties outside the District do not depend upon the CIP to obtain, or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries. Even though the exact value of the benefits provided by the CIP is difficult to estimate at this point, it is nevertheless greater than the costs associated with providing the CIP.

1.4 Organization of this Report

Section Two describes the development program as proposed by the Developer.

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the Assessment Methodology.

2.0 District Development Program

2.1 Overview

The Coquina Shores development is designed as a planned residential community, located within the City of Palm Coast, Flagler County, Florida. The proposed land use within the District is consistent with the City, County and State Land Use and Comprehensive Plans.

2.2 The Development Program

The Development will consist of approximately 650 single-family residential homes. The current development program is comprised of 202 -40' lots, 345 - 50' lots, and 103 - 65' lots.

3.0 The District's Capital Improvement Plan

3.1 Engineer's Report

The CIP and the estimated cost to be funded by the District is determined by the District Engineer in the Engineer's Report. The CIP includes only improvements that may qualify for bond financing by the District under Chapter 190, Florida Statutes.

3.2 Capital Improvement Plan

The CIP consists of the following: Roadway infrastructure, earthworks and stormwater systems, utilities, common areas and parks, and wetland mitigation. and an overall infrastructure provision for contingencies. The CIP will represent a system of improvements that irrespective of certain exceptions described further in Section 5.1 of this Report, will provide benefits to all of the assessable lands within the District.

At the time of this writing, the total costs of the CIP, according to the Engineer's Report, were projected at \$65,000,000.

4.0 Financing Program for Coquina Shores

4.1 Overview

As noted above, the District is embarking on the CIP, which will facilitate the development of lands within the District. Construction of the CIP may be funded by the Developer and acquired by the District under an agreement between the District and the Developer, or maybe funded directly by the District. The structure of financing presented below is preliminary and subject to change.

It is currently contemplated that the District will finance the CIP with Special Assessment Bonds. The preliminary financing plan for the District anticipates the issuance of Special Assessment Bonds in the principal amount not to exceed \$80,000,000 to fund all or a portion of the District's CIP, as shown in Table 3.

4.2 Types of Special Assessment Bonds Proposed

As projected in the current master financing plan, to finance all or a portion of the CIP, the District will need to potentially incur indebtedness in the total amount of \$80,000,000.

The difference between the bond debt and the CIP is comprised of costs of issuance, including the underwriter's discount and professional fees associated with debt issuance, capitalized interest costs as the District will be borrowing funds with which it will pay the early interest payments, and funding a debt service reserve.

Preliminary sources and uses of funding are presented in Table 3 in the Appendix.

Please note that the structure of the Special Assessment Bonds is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as other reasons. The District maintains complete flexibility as to the structure of the Special Assessment Bonds.

5.0 Assessment Methodology

5.1 Overview

Special Assessment Bonds provide the District with funds to acquire and / or construct the CIP outlined in *Section 3.2* and the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing specifically to the properties within the boundaries of the District and general benefits generally accruing to areas outside the District and being only incidental in nature. The debt incurred in financing the CIP will be paid by assessing properties that derive special and peculiar benefits from the proposed public infrastructure set forth in the CIP. All properties that receive special benefits from the District's CIP will be assessed based upon the benefit determined herein. The developer may choose to contribute a portion of the CIP which may be allocated to offset an assessment on all or a portion of the benefitted property. Such a contribution, if any, will be described in a supplement to this report.

5.2 Assigning Debt

The current development plan for the District projects 650 single-family residential homes; however, the planned unit numbers and land use types may change.

All residential development within the District will benefit from all the CIP categories, as the improvements provide basic infrastructure to all residential lands within the District and benefit all residential lands within

the District as an integrated system of improvements. Benefited units will be treated on an equivalent residential unit (“ERU”) basis for each single-family residential unit based upon the front footage of the lot. A 50’ foot lot will be equal to 1 ERU while a 40’ lot is .80 ERU and a 65’ lot is 1.30 ERU.

As the provision of the CIP by the District will make the lands in the District developable, the land will become more valuable to property owners. The increase in the value of the land provides the logical benefit of improvements that accrues to the developable land within the District.

Initially, the assessments will be levied on all assessable lands within the District based on the approved site plan on an equal acreage basis, because at that juncture, every acre benefits equally from the CIP.

The debt incurred by the District to fund the CIP is allocated to the properties receiving special benefits based on development intensity and density. The responsibility for the repayment of the District’s debt through assessments will ultimately be distributed in proportion to the special benefit peculiar to the assessable land within the District, as it may be classified within each of the land use categories. To determine the special benefit accruing to the lands within the District, the CIP estimated costs have been allocated to each acre on an equal basis.

5.3 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in Section 1.3, Special Benefits and General Benefits, the CIP creates special and peculiar benefits to the assessable properties within the District. The CIP benefits properties within the District and such benefits accrue to all assessable properties initially on an equal acreage basis and then on an ERU basis.

The CIP can be shown to be creating special and peculiar benefits to the property. The special and peculiar benefits resulting from the CIP undertaken by the District include, but are not limited to:

[use the same list of improvements here as shown in Exhibit 5 of the Engineer’s Report. You can combine line items into one, such as ‘Roadway Infrastructure’ but be consistent with the descriptions used in Engineer’s Report and include all improvements]

- a. Roadway Improvements result in special and peculiar benefits such as the added use of the property for development, added enjoyment of

the property, avoidance of stormwater management issues and increased marketability of the property.

- b. Utility Improvements result in special and peculiar benefits such as the added use of the property, and likely increased marketability and value of the property.
- c. Earthworks and Storm Water systems result in special and peculiar benefits such as the added use of the property, decreased insurance premiums, added enjoyment of the property, and likely increased marketability of the property.
- d. Common Areas and Neighborhood Parks result in special and peculiar benefits such as the added use of the property for development, added enjoyment of the property, and increased marketability of the property.
- e. Wetland Mitigation and Gopher Tortoise relocation result in special and peculiar benefits to comply with requirements of the St Johns River Water Management District and Florida Department of Environmental Regulations.
- f. A contingency is necessary in the current economic environment with the likelihood of increased costs for materials and labor over the life of the construction of the project.

These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value, however, each is more valuable than either the cost of, or the actual assessment levied for, the CIP or debt allocated to the benefitting land.

Further, to the extent that any parcel of land within the District which has not been platted is sold to another third-party developer or builder, the assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer.

5.4 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the apportionment of special and peculiar benefits received from the CIP is delineated in Table 4 (expressed as Allocation of Total Par Debt).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and or construction of the CIP (and the concomitant responsibility for the payment of the resultant and allocated debt) have been apportioned to

the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use.

Accordingly, no acre or parcel of property within the boundaries of the District will be liened for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property. Further, the debt allocation will not be affected.

In accordance with the benefit allocation in Table 4, a Total Par Debt per Unit has been calculated for each single-family unit. This amount represents the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold in the planned development and the entire proposed CIP is developed or acquired and financed by the District.

5.5 True-Up Mechanism

To ensure that the District's debt will not build up on the unsold/unplatted acres, and to ensure that the requirements that the non-ad valorem special assessments be constitutionally lienable on the property will continue to be met, the District shall determine the following:

To ensure that there will always be sufficient development potential remaining in the undivided/unplatted property to assure payment of debt service after a plat or site plan approval, the following test will be applied. The test is that the debt per acre remaining on the undivided/unplatted land is never allowed to increase above its maximum debt per acre level. Initially, the maximum level of debt per acre is calculated as the total amount of debt for the District's improvement program divided by the number of gross acres in the District. In this case, it is \$80,000,000 divided by 505.62 acres equaling \$158,221.59 per acre. Once a site plan for the development is completed the acreage will be reduced by the number of platted units and the calculation of debt per acre will be adjusted accordingly. Thus, if the initial debt level is \$158,221.59 per acre, every time a plat or site plan approval is presented, the debt on the unplatted land remaining after the plat or site plan approval must remain at or below \$158,221.59 per acre. If not, then for the Developer to receive a plat or site plan approval from the County, the Developer agrees that the District will require a density reduction payment so that the \$158,221.59 per acre debt level is not exceeded.

5.6 Additional Stipulations

Certain financing, development, and engineering data was provided by

members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Governmental Management Services, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For further information about the District's Bonds, please refer to the indentures relating to such bonds.

TABLE 1
Coquina Shores CDD
Land Use

Land Use	Unit Count	ERU Per Unit	Total ERU's
Residential - 40' Lot	202	0.80	161.60
Residential - 50' Lot	345	1.00	345.00
Residential - 65' Lot	103	1.30	133.90
Total	<u>650</u>		<u>640.50</u>

Information provided by England-Thims & Miller, Inc.
Total Acres within the District is 505.62.

TABLE 2
Coquina Shores CDD
Infrastructure Cost Estimates

Master Infrastructure Improvements	Total Cost Estimates
Roadway Infrastructure (Utilities / Pavement / Storm) (Outside Gate Entry)	1,300,000
Roadway Infrastructure (Utilities and Storm)(Inside Gated Entry)	20,650,000
SR100 Improvements (excludes Traffic Signal)	400,000
SR100 - Traffic Signal (if required)	750,000
Entrance at Old Kings / Town Center Blvd. (excludes Traffic Signal)	500,000
Earthworks and Master Storm Water System	14,000,000
Onsite - Lift Station / Master Utilities (Wm / San / Reuse)	3,060,000
Offsite - Master Utility System (Water / Sanitary / Reuse Main)	1,600,000
Landscape, Irrigation, Hardscape	2,466,500
Tree Mitigation for onsite impacts	490,000
Electrical Conduits and Street Lights	1,073,700
Wetland Mitigation for onsite impacts (23 Acres)	2,309,800
Gopher Tortoise relocation for onsite impacts	300,000
Contingency (15%)	7,335,000
Future Value (3 years at 5%)	8,765,000
Total Costs (approx.)	65,000,000

Information provided by England-Thims & Miller, Inc.
Master Engineer's Report Dated September 27, 2023

TABLE 3 Coquina Shores CDD Financing Estimates

	<u>Preliminary Bond Sizing</u>
Construction / Acquisition Requirments	65,000,000
Debt Service Reserve Fund (1)	6,073,150
Capitalized Interest	6,034,567
Cost of Issuance	1,040,000
Underwriter's Discount	1,600,000
Contingency	250,000
Rounding	2,283
Total Par	<u><u>80,000,000</u></u>

Principal Amortization Installments	30
Estimated Average Coupon Rate	5.596837%
Estimated Par Amount	80,000,000
Estimated Maximum Annual Debt Service	6,073,150
Maturity	05/01/60

(1) DSRF is based on Maximum Annual Debt Service (MADS)

Information provided by MBS Capital Markets, LLC.

TABLE 4
Coquina Shores CDD
Benefit and Par Debt Allocations

Development Type	Number of Planned Units	Total ERU's	Allocation of Total Par Debt	Par Debt / Benefit Per Unit	Apportionment of Maximum Annual Debt Service Net	Debt Service Annual Assessment Per Unit Net	Debt Service Annual Assessment Per Unit Gross
40' Lot	202	161.60	20,184,231	99,922	1,532,273	7,586	8,069
50' Lot	345	345.00	43,091,335	124,902	3,271,252	9,482	10,087
80' Lot	103	133.90	16,724,434	162,373	1,269,625	12,326	13,113
Total	650	640.50	80,000,000		6,073,150		

Discounts and collection cost from the County Tax Collector and Property Appraiser will be added to the net annual assessments when the uniform method of collection is utilized.

TABLE 5
Coquina Shores CDD
Preliminary Assessment Roll

Property Owner	Parcel ID #	Approx Acres	Par Debt Per Acre	Apportionment of Debt	Apportionment of Net Annual Assessment Per Acre	Apportionment of Net Annual Assessment by Parcel
JX PALM LAND COAST LLC	04-12-31-0000-04030-0000	88.77	158,222	14,045,330	12,011	1,066,242
JX PALM LAND COAST LLC	39-12-31-0000-01010-0050	329.56	158,222	52,143,507	12,011	3,958,442
JX PALM LAND COAST LLC	40-12-31-0000-01010-0010	87.29	158,222	13,811,163	12,011	1,048,466
Total		505.62		80,000,000		6,073,150

Discounts and collection cost from the County Tax Collector and Property Appraiser will be added to the net annual assessments when the uniform method of collection is utilized.

C.

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the Coquina Shores Community Development District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Master Engineer’s Report*, dated September 27, 2023, which shall be in substantially the form attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, Florida Statutes (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report*, dated November 16, 2023, which shall be in substantially the form attached hereto as **Exhibit B** and incorporated herein by reference and on file at 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT:

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$65,000,000 (the “Estimated Cost”).
4. The Assessments will defray approximately \$80,000,000, which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Flagler County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 16th day of November, 2023.

ATTEST:

**COQUINA SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Engineer's Report, dated September 27, 2023

Exhibit B: Master Assessment Methodology Report, dated November 16, 2023

D.

RESOLUTION 2023-26

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, 2023, AT _____ .M. AT _____, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Coquina Shores Community Development District (the “Board”) has previously adopted Resolution 2024-05 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2023-05, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (904) 940-5850 (the “District Records Office”).

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT:

1. There is hereby declared a public hearing to be held at _____ .m. on _____, 2023, at _____, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager at 475 West Town Place, Suite 114, St. Augustine, FL 32092, 904-940-5850.

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

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 16th day of November, 2023.

ATTEST:

**COQUINA SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

FOURTH ORDER OF BUSINESS

A.

MINUTES OF MEETING
COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT

An Audit Committee meeting of the Coquina Shores Community Development District was held Thursday, October 19, 2023 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.

Audit Committee Members Present were:

Blaz Kovacic
Danielle Simpson
Aaron Lyman
Chris Hill
Preston Doub

Also present were:

Jim Oliver	District Manager
Wes Haber <i>by phone</i>	District Counsel
Scott Lockwood <i>by phone</i>	District Engineer

The following is a summary of the discussions and actions taken at the October 19, 2023 audit committee meeting.

FIRST ORDER OF BUSINESS

Call to Order

Mr. Oliver called the meeting to order.

SECOND ORDER OF BUSINESS

**Review and Ranking of Proposals Received
in Response to RFP for Audit Services**

Mr. Oliver informed the Board proposals from two different firms were received in response to the RFP for audit services. Those firms are Berger Toombs Elam Gaines & Frank and Grau & Associates. He provided the total score he gave to each firm, 100 points to Grau & Associates and 91.4 points to Berger Toombs. Both received 20 points for ability of personnel, understanding of scope of work, and ability to furnish the required services. Grau & Associates proposed the lowest fee, \$17,000 for all five years, and therefore received 20 points. Berger Toombs proposed \$22,100 for all five years and received 15.4 points. For proposer's experience, Grau & Associates was given 20 points and Berger Toombs was given 16 points as they have submitted several audits late this year.

There was no objection from the committee on accepting Mr. Oliver's scores.

On MOTION by Mr. Lyman seconded by Mr. Kovacic with all in favor ranking Grau & Associates #1 with 100 points and Berger Toombs Elam Gaines & Frank #2 with 91.4 points was approved.

THIRD ORDER OF BUSINESS

Other Business

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Simpson seconded by Mr. Hill with all in favor the meeting was adjourned.

B.

MINUTES OF MEETING
COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Coquina Shores Community Development District was held on Thursday, October 19, 2023 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.

Present and constituting a quorum were:

Blaz Kovacic	Chairman
Danielle Simpson	Vice Chair
Chris Hill	Supervisor
Aaron Lyman	Supervisor
Preston Doub	Supervisor

Also present were:

Jim Oliver	District Manager
Wes Haber <i>by phone</i>	District Counsel
Scott Lockwood <i>by phone</i>	District Engineer

The following is a summary of the discussions and actions taken at the October 19, 2023 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order.

SECOND ORDER OF BUSINESS

Public Comment

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Review Timetable for Issuance of Bonds

A copy of the proposed timeline for the issuance of bonds was included in the agenda package for the Board's review.

FOURTH ORDER OF BUSINESS

Approval of Minutes

- A. **September 21, 2023 Landowners Meeting**
- B. **September 21, 2023 Audit Committee Meeting**
- C. **September 21, 2023 Board of Supervisors Meeting**

There were no comments on the minutes.

On MOTION by Mr. Hill seconded by Ms. Simpson with all in favor the public hearing for the purpose of adopting the Fiscal Year 2024 budget was opened.

There being no members of the public present, a motion to close the public hearing followed.

On MOTION by Mr. Hill seconded by Ms. Simpson with all in favor the public hearing for the purpose of adopting the Fiscal Year 2024 budget was closed.

2. Consideration of Resolution 2024-02, Relating to Annual Appropriations and Adopting the Budget for Fiscal Year 2024

On MOTION by Mr. Kovacic seconded by Mr. Hill with all in favor Resolution 2024-02, relating to annual appropriations and adopting the budget for Fiscal Year 2024 was approved.

3. Consideration of Budget Funding Agreement with JX Palm Coast Land for Fiscal Year 2024

Mr. Oliver stated that as expenses are incurred, staff will prepare a funding request that will then be provided to the developer, and they would provide the necessary funding.

On MOTION by Mr. Kovacic seconded by Mr. Hill with all in favor the budget funding agreement with JX Palm Coast Land for Fiscal Year 2024 was approved.

B. Public Hearing for the Purpose of Adopting the Rules of Procedure; Consideration of Resolution 2024-03

On MOTION by Mr. Hill seconded by Mr. Kovacic with all in favor the public hearing for the purpose of adopting rules of procedure was opened.

There being no members of the public present, a motion to close the public hearing followed.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the public hearing for the purpose of adopting rules of procedure was closed.

Mr. Haber stated the vast majority of the language in the rules of procedure relates to procurement. The remainder of the rules define the manner in which the District operates on a day-to-day basis.

On MOTION by Mr. Kovacic seconded by Mr. Hill with all in favor Resolution 2024-03, adopting rules of procedure was approved.

C. Public Hearing for the Purpose of Utilizing the Uniform Method of Collection for Non-Ad Valorem Assessments; Consideration of Resolution 2024-04

Mr. Oliver noted there are no assessments yet, but when there are, this will allow them to be placed on the annual property tax bills.

On MOTION by Ms. Simpson seconded by Mr. Kovacic with all in favor the public hearing for the purpose of expressing intent to utilize the uniform method of collection was opened.

There being no members of the public present, a motion to close the public hearing followed.

On MOTION by Mr. Kovacic seconded by Ms. Simpson with all in favor the public hearing for the purpose of expressing intent to utilize the uniform method of collection was closed.

On MOTION by Mr. Kovacic seconded by Ms. Simpson with all in favor Resolution 2024-04, expressing intent to utilize the uniform method of levying, collecting and enforcing non ad valorem assessments was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer

Mr. Lockwood informed the Board that the engineer’s report is still in process.

C. District Manager

There being nothing to report, the next item followed.

EIGHTH ORDER OF BUSINESS

A. Financial Statements as of September 30, 2023

Copies of the financial statements were included in the agenda package for the Board’s review.

B. Consideration of Funding Request No. 3

A copy of funding request number three totaling \$18,338.27 was included in the agenda package for the Board’s review.

On MOTION by Mr. Kovacic seconded by Ms. Simpson with all in favor Funding Request number three was approved.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Supervisor’s Requests and Audience Comments

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting – Thursday, November 16, 2023 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Lyman seconded by Mr. Kovacic with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

October 23, 2023

Board of Supervisors
Coquina Shores Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide Coquina Shores Community Development District, City of Palm Coast, Florida ("the District") for the fiscal year ended September 30, 2024, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Coquina Shores Community Development District as of and for the fiscal year ended September 30, 2024, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph

will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your

responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

**GMS-NF, LLC
475 WEST TOWN PLACE, SUITE 114
ST. AUGUSTINE, FL 32092
TELEPHONE: 904-940-5850**

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,200 for the September 30, 2024 audit. The fees for the fiscal years 2025, 2026, 2027 and 2028 will not exceed \$3,300, \$3,400, \$3,500 and \$3,600, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Coquina Shores Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Coquina Shores Community Development District.

By: DocuSigned by:
Jim Oliver
D1B8A5E5E7410418... _____
Title: District Manager / Secretary
Date: 10/23/2023



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SIXTH ORDER OF BUSINESS

This instrument was prepared by:

Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

**INTERLOCAL AGREEMENT
REGARDING COLLECTION OF NON-AD VALOREM ASSESSMENTS**

This *Interlocal Agreement regarding Collection of Non-Ad Valorem Assessments* (“**Agreement**”) is entered into by and between Ms. Suzanne Johnston, the Flagler County Tax Collector, a constitutional officer of the State of Florida, whose address is 1769 East Moody Boulevard, Building 2, Suite 102, Bunnell, Florida 32110 (“**Tax Collector**”) and Coquina Shores Community Development District, a local unit of special purpose government situated within Flagler County (“**Coquina Shores CDD**” and collectively with Tax Collector, the “**Parties**”).

WITNESSETH:

WHEREAS, Section 163.01, *Florida Statutes*, known as the “Florida Interlocal Cooperation Act of 1969” (“**Cooperation Act**”), permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, Coquina Shores CDD is authorized to levy, collect, and enforce special assessments pursuant to Chapters 170 and 190, *Florida Statutes*, and, by Resolution, has expressed its intent to use the uniform method of notice, levy, collection and enforcement of such assessments, as authorized by section 197.3632, *Florida Statutes*; and

WHEREAS, the uniform methodology, with its enforcement provisions including the use of tax certificates and tax deeds for enforcing against any delinquencies, is more fair to the delinquent property owner than traditional lien foreclosure methodology; and

WHEREAS, the uniform method will provide for more efficiency of collection by virtue of the assessment being on the tax notice issued by the Tax Collector which will produce positive economic benefits to the Coquina Shores CDD; and

WHEREAS, the uniform methodology will tend to eliminate confusion and to promote local government accountability; and

WHEREAS, section 197.3632(2), *Florida Statutes*, provides that the Coquina Shores CDD shall enter into a written agreement with the Tax Collector for reimbursement of necessary administrative costs incurred in implementing the uniform methodology law; and

WHEREAS, section 197.3632(7), *Florida Statutes*, provides that the Coquina Shores CDD shall bear all costs associated with any separate notice in the event the Tax Collector is unable to merge a non-ad valorem assessment roll to produce the annual tax notice; and

WHEREAS, Section 197.3632(8)(c), *Florida Statutes*, provides that the Coquina Shores CDD shall compensate the Tax Collector for the costs of collecting non-ad valorem assessments.

NOW, THEREFORE, for and in consideration of the foregoing, including mutual terms, covenants and conditions herein contained, the Parties do contract and agree as follows:

SECTION 1. PURPOSE. The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall collect and enforce the collection of those certain non-ad valorem assessments levied by the Coquina Shores CDD to include reimbursement by the Coquina Shores CDD to the Tax Collector for costs of collection pursuant to section 197.3632(8)(c), *Florida Statutes*; any costs involved in separate mailings because of non-merger of any non-ad valorem assessment roll as certified by the Coquina Shores CDD pursuant to section 197.3632(7), *Florida Statutes*; and for necessary administrative costs, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming which attend all of the collection and enforcement duties imposed upon the Tax Collector by the uniform methodology, as provided in Section 197.3632(2), *Florida Statutes*.

SECTION 2. TERM. The term of this Agreement shall commence on October 1, 2023, and shall run through September 30, 2024, the date of signature of the Parties notwithstanding, and shall automatically be renewed thereafter for successive periods not to exceed one (1) year each, unless Coquina Shores CDD provides notice to the Tax Collector, Property Appraiser and Department of Revenue prior to January 10 of the assessment year that it will discontinue using the uniform method of collection.

SECTION 3. COMPLIANCE WITH LAWS AND REGULATIONS. The Parties shall abide by all statutes, rules and regulations pertaining to the levy and collection of non-ad valorem assessments and any rules, policies, Resolutions, or other procedure promulgated by the Coquina Shores CDD, not inconsistent with, nor contrary to, the provisions of section 197.3632, *Florida Statutes*, and section 197.3635, *Florida Statutes*, and any subsequent amendments to said statutes, and any rules duly promulgated pursuant to these statutes by the Department of Revenue.

SECTION 4. DUTIES AND RESPONSIBILITIES OF THE COQUINA SHORES CDD. Coquina Shores CDD covenants and contracts to:

- A. Compensate Tax Collector on an annual basis during the term of this agreement at rate of two percent (2%) of the amount of special assessments collected and remitted or the actual costs of collection, whichever is greater, pursuant to sections 197.3632(8)(c) and 192.091(2)(b), *Florida Statutes*; and
- B. Pay for or, alternatively, reimburse the Tax Collector for any separate tax notice necessitated by the inability of the Tax Collector to merge the non-ad valorem assessment roll certified by Coquina Shores CDD, pursuant to section 197.3632(7), *Florida Statutes*; and
- C. Pay directly for necessary advertising relating to implementation of the new uniform non-ad valorem assessment law pursuant to sections 197.3632 and 197.3635, *Florida Statutes*, and

any applicable rules promulgated by the Department of Revenue thereunder, upon being timely billed by the Tax Collector; and

- D. Officially certify to the Tax Collector the non-ad valorem assessment roll on compatible electronic medium, tied to the property parcel identification number, and otherwise in conformance in format to that contained on the ad valorem tax roll submitted by the Property Appraiser to the Department of Revenue by the 15th day of September of each calendar year, and such official certification shall be by the chairperson of the governing board of the Coquina Shores CDD, or his or her designee. Coquina Shores CDD shall post the non-ad valorem assessment for each parcel on the said non-ad valorem assessment roll and shall exercise their individual responsibility that such non-ad valorem assessment roll be free of errors and omissions. If Coquina Shores CDD discontinues using the uniform method of collection and enforcement of the applicable non-ad valorem assessment, it shall notify the Tax Collector, Property Appraiser and Department of Revenue prior to the 10th day of January of the assessment year; and
- E. Cooperate with the Tax Collector to implement the uniform method of notice, levy, collection and enforcement of each non-ad valorem assessment, pursuant to, and consistent with, all the provisions of sections 197.3632 and 197.3635, *Florida Statutes*, or its successor of statutory provisions and all applicable rules promulgated by the Department of Revenue and their successor rule.

SECTION 5. DUTIES AND RESPONSIBILITIES OF THE TAX COLLECTOR. The Tax Collector covenants and contracts to the following:

- A. The Tax Collector shall prepare a collection roll and notice (the tax notice) for special assessments for Coquina Shores CDD, pursuant to sections 197.3632 and 197.3635, *Florida Statutes*, and their successor provisions, and any applicable rules, and their successor rules, promulgated by the Department of Revenue, and in accordance with any specific policies, rules, and resolutions adopted by Coquina Shores CDD, so long as said policies, rules, and resolutions shall themselves each and every one clearly state intent to use the uniform method for collecting such assessments and so long as they are further not inconsistent with, nor contrary to, the provisions of sections 197.3632 and 197.3635, *Florida Statutes*, and their successor provisions, and any applicable rules; and
- B. The Tax Collector shall collect the non-ad valorem assessment of the Coquina Shores CDD as certified to the Tax Collector by each district no later than the 15th day of September of each calendar year on compatible electronic medium, tied to the property identification number for each parcel, and in the format used by the Property Appraiser for the ad valorem rolls submitted to the Department of Revenue and if free of errors or omissions; and
- C. The Tax Collector agrees to cooperate with Coquina Shores CDD, individually, in implementation of the uniform method for collecting and enforcing non-ad valorem assessments pursuant to sections 197.3632 and 197.3635, *Florida Statutes*, and any successor provisions and applicable rules. The Tax Collector shall not accept any such non-ad valorem

assessment roll that is not officially certified to the Tax Collector by the 15th day of September of each calendar year on compatible electronic medium tied to the property identification number and in the format used by the Property Appraiser on the ad valorem roll submitted to the Department of Revenue; and

- D. If the Tax Collector discovers errors or omissions on such roll, the Tax Collector may request the appropriate district file a corrected roll or a correction of the amount of any assessment and the district required to submit corrections shall bear the cost of any such error or omission; and
- E. If the Tax Collector determines that a separate mailing is authorized pursuant to section 197.3632(7), *Florida Statutes*, and any applicable rules promulgated by the Department of Revenue, and any successor provision to said law or rules, the Tax Collector shall either mail a separate notice of the particular non-ad valorem assessment or shall direct Coquina Shores CDD to mail such a separate notice. In making this decision, the Tax Collector shall consider all costs to the Coquina Shores CDD and to the taxpayers of such a separate mailing as well as the adverse effect to the taxpayers of delay in multiple notices. If such a separate mailing is affected, the Coquina Shores CDD shall bear all costs associated with the separate notice for the non-ad valorem assessment that could not be merged, upon timely billing by the Tax Collector.

SECTION 6. EXECUTION IN COUNTERPARTS. This Agreement may be simultaneously executed in counterparts, each which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 7. LIMITATION ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed a waiver of immunity limits of liability of Coquina Shores CDD or the Tax Collector beyond any statutory limited waiver of immunity or limits of liability contain in section 768.28, *Florida Statutes*, as amended or other statute. Nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim, which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

No covenant, stipulation, obligation or agreement contained in this Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member of the governing body or agent or employee of the Parties in its, his, hers, or their individual capacity, and neither the members of the governing body of the Parties nor any official executing this Agreement shall be liable personally or shall be subject to any accountability for reason of the execution by the Parties of this Agreement or any related act.

SECTION 8. NOTICES. Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated, or (ii) upon receipt of such notice when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the party or parties shall have been specified by written notice to the other party delivered in accordance herewith.

If to the Tax Collector: Flagler County Tax Collector

1769 East Moody Boulevard, Building 2, Suite 102
Bunnell, Florida 32110
Attn: _____

If to the Coquina Shores CDD: Coquina Shores Community Development District
475 West Town Place, Suite 140
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

SECTION 9. GOVERNING LAW AND VENUE. This Agreement and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this Agreement, venue shall be solely in Flagler County, Florida or the Middle District, Orlando, Florida for federal actions.

SECTION 10. ASSIGNMENT AND BINDING EFFECT. No assignment, delegation, transfer or novation of this Agreement or any part hereof shall be made unless approved in writing and signed by the Parties to this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

SECTION 11. AMENDMENTS. No modification, addendum or amendments of any kind whatsoever may be made to this Agreement unless in written consent and signed by all Parties to this Agreement.

SECTION 12. FILING. After approval of this Agreement by the respective governing bodies of the Parties, and its execution by the duly qualified and authorized officers of each of the Parties, the Coquina Shores CDD shall cause this Agreement to be filed with the Clerk of the Circuit Court of Flagler County, Florida, in accordance with the requirements of section 163.01(11), *Florida Statutes*.

SECTION 13. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 14. ENTIRE AGREEMENT. This instrument and its exhibits constitute the entire agreement between the Parties and supersede all previous discussions, understandings and agreement between the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions herein shall be made by the Parties in writing by formal amendment, except changes in Chapter 189, 190 or any other Florida Law shall automatically amend this Agreement.

SECTION 15. EFFECTIVE DATE. This Agreement shall become effective after its execution by the authorized representatives of each of the Parties and upon the date of its filing with the Clerk of the Circuit Court of Flagler County, Florida.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on this date and year first above written.

FLAGLER COUNTY TAX COLLECTOR

By: _____

Name: Suzanne Johnston

Title: Tax Collector, Flagler County, Florida

WITNESSES:

Name: _____

Title: _____

Name: _____

Title: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by _____, as _____ of Flagler County Tax Collector, on its behalf. He/She [] is personally known to me or [] produced _____ as identification.

Notary Public, State of Florida

**COQUINA SHORES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

WITNESSES:

Name: _____
Title: _____

Name: _____
Title: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2023, by _____, as _____ of the Board of Supervisors of Coquina Shores Community Development District. He/She [] is personally known to me or [] produced _____ as identification.

Notary Public, State of Florida

Coquina Shores
Community Development District

475 West Town Place, Suite 114, St. Augustine, Florida 32092

Phone: 904-940-5850 - Fax: 904-940-5899

November 20, 2023

The Honorable Suzanne Johnson
Flagler County Tax Collector
P.O. Box 846
Bunnell, FL 32110

Dear Ms. Johnson:

I authorize your office to deduct the reimbursements as provided in Section 4 of the Interlocal Agreement Regarding Collection of Non-Ad Valorem Assessments.

Such amounts may be deducted at the time of remittance of the proceeds collected for each non ad valorem assessment.

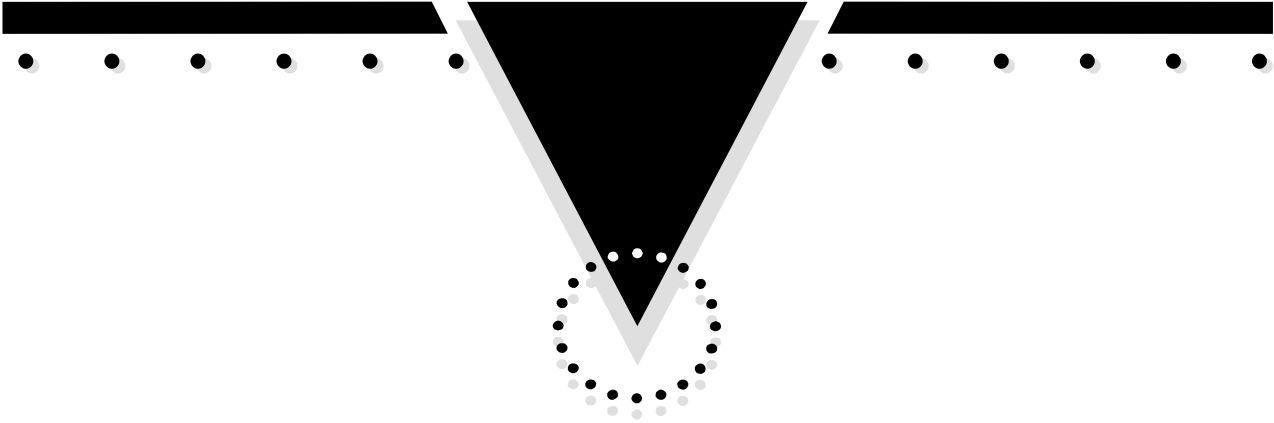
If you have any questions regarding this authorization, please feel free to contact me.

Sincerely,

Jim Oliver
District Manager

NINTH ORDER OF BUSINESS

A.



**Coquina Shores
Community Development District**

Unaudited Financial Reporting

October 31, 2023



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4	<hr/> <u>Developer Contributions Schedule</u>

COQUINA SHORES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
October 31, 2023

	General
ASSETS:	
CASH	\$13,998
PREPAID	\$0
DUE FROM DEVELOPER	\$0
TOTAL ASSETS	\$13,998
LIABILITIES:	
ACCOUNTS PAYABLE	\$18,163
TOTAL LIABILITIES	\$18,163
FUND BALANCES:	
UNRESTRICTED	(\$4,165)
TOTAL FUND BALANCES	(\$4,165)
TOTAL LIABILITIES & FUND EQUITY	\$13,998

COQUINA SHORES
Community Development District

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending

October 31, 2023

	APPROVED BUDGET	PRORATED BUDGET 10/31/23	ACTUAL 10/31/23	VARIANCE
REVENUES:				
Developer Contributions	\$118,393	\$118,393	\$0	(\$118,393)
TOTAL REVENUES	\$118,393	\$118,393	\$0	(\$118,393)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fees	\$12,000	\$1,000	\$0	\$1,000
FICA Expense	\$918	\$77	\$0	\$77
Engineering	\$12,000	\$1,000	\$0	\$1,000
Attorney	\$25,000	\$2,083	\$0	\$2,083
Assessment Administration	\$5,000	\$417	\$0	\$417
Management Fees	\$45,000	\$3,750	\$3,750	\$0
Information Technology	\$1,800	\$150	\$150	\$0
Website Creation/ADA Compliance	\$0	\$0	\$0	\$0
Website Maintenance	\$1,200	\$100	\$100	\$0
Telephone	\$500	\$42	\$3	\$39
Postage	\$1,500	\$125	\$13	\$112
Insurance	\$5,500	\$5,500	\$5,836	(\$336)
Printing & Binding	\$1,200	\$100	\$86	\$15
Legal Advertising	\$5,000	\$417	\$0	\$417
Other Current Charges	\$600	\$50	\$0	\$50
Office Supplies	\$1,000	\$83	\$14	\$69
Dues, Licenses & Subscriptions	\$175	\$175	\$297	(\$122)
TOTAL ADMINISTRATIVE EXPENDITURES	\$118,393	\$15,068	\$10,248	\$4,820
EXCESS REVENUES (EXPENDITURES)	\$0		(\$10,248)	
FUND BALANCE - Beginning	\$0		\$6,083	
FUND BALANCE - Ending	\$0		(\$4,165)	

**Coquina Shores
Community Development District**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
REVENUES													
Developer Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXPENDITURES													
Supervisors Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Assessment Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$3,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,750
Information Technology	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150
Website Creation/ADA Compliance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Website Maintenance	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100
Telephone	\$3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3
Postage	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13
Insurance	\$5,836	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,836
Printing & Binding	\$86	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$86
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14
Dues, Licenses & Subscriptions	\$297	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$297
TOTAL EXPENDITURES	\$10,248	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,248
EXCESS REVENUES (EXPENDITURES)	(\$10,248)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$10,248)

B.

Coquina Shores

Community Development District

FY 24 Funding Request #4

November 9, 2023

PAYEE	GENERAL FUND
1 Governmental Management Services Inv #4 - Management Fees - November 2023	\$ 4,128.81
2 Kutak Rock LLP Inv #3297580 September General Counsel	\$ 459.00
3 Supervisor Meeting 9/21/23 Meeting	\$ 200.00
10/19/23 Meeting	\$ 200.00
TOTAL	\$ 4,987.81

Please make check payable to:

Coquina Shores Community Development District
475 West Town Place Ste 114
St Augustine FL 32092

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 4

Invoice Date: 11/1/23

Due Date: 11/1/23

Case:

P.O. Number:

Bill To:

Coquina Shores CDD

Description	Hours/Qty	Rate	Amount
Management Fees - November 2023		3,750.00	3,750.00
Website Administration - November 2023		100.00	100.00
Information Technology - November 2023		150.00	150.00
Office Supplies		0.33	0.33
Postage		7.53	7.53
Copies		37.35	37.35
Telephone		8.60	8.60
Florida Commerce Special District Fee		75.00	75.00

Total \$4,128.81

Payments/Credits \$0.00

Balance Due \$4,128.81

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

October 30, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3297580

Client Matter No. 44223-1

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver
Coquina Shores CDD
C/O Governmental Management Services
Suite 114
475 West Town Place
St. Augustine, FL 32092

Invoice No. 3297580
44223-1

Re: General Counsel

For Professional Legal Services Rendered

09/02/23	L. Whelan	0.10	30.00	Testa Research
09/08/23	K. Buchanan	0.30	99.00	Perform meeting follow up
09/21/23	K. Buchanan	1.00	330.00	Prepare for and attend board meeting

TOTAL HOURS 1.40

TOTAL FOR SERVICES RENDERED \$459.00

TOTAL CURRENT AMOUNT DUE \$459.00