



Coconut Cay  
Community Development District

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[www.coconutcaycdd.com](http://www.coconutcaycdd.com)

Karl Albertson – Chairman

Thomas Nelson – Vice Chairman

Linda Holloway – Assistant Secretary

Troy Jones – Assistant Secretary

October 18, 2016



# Coconut Cay

## Community Development District

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5385 N. Nob Hill Road, Sunrise, Florida 33351  
Phone: 954-721-8681 - Fax: 954-721-9202

October 11, 2016

**Board of Supervisors**  
**Coconut Cay**  
**Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Coconut Cay Community Development District** is scheduled for **October 18, 2016 at 3:15 p.m. at the City of Miami Gardens City Hall, 18605 NW 27 Avenue, Miami Gardens, FL 33056**. Following is the advance agenda:

1. Roll Call
2. Audience Comments (*Related to Right to Speak Statute Changes*)
3. Organizational Matters
  - A. Acceptance of Resignation Letter from Ms. Lindsay Hillstrom
  - B. Consideration of Appointment of Supervisor to Unexpired Term of Office (11/2018)
  - C. Oath of Office for Newly Appointed Supervisor
  - D. Election of Officers
4. Approval of Minutes of the August 16, 2016 Meeting
5. Discussion of Assignment of CDD Rights in Ongoing Litigation to Coconut Cay HOA
6. Discussion on District Drainage Issues Memorandum
7. Consideration of **Resolution #2017-01** Amending the Fiscal Year 2016 General Fund Budget
8. Consideration of **Resolution #2017-02** Prompt Payment Policies and Procedures
9. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
10. Supervisors Requests and Audience Comments
11. Financial Reports
  - A. Approval of Check Run Summary
  - B. Combined Balance Sheet
12. Adjournment

The third order of business is organizational matters. Enclosed for your review is a resignation letter from Ms. Hillstrom, and at this time I will ask you to accept it and consider appointing a registered voter who resides in the district to the vacant seat. Then, if we are able to make an appointment, we will give the new supervisor the oath of office and elect officers.

Enclosed for your review is a copy of the minutes of the August 16, 2016 meeting.

The sixth order of business is discussion of district drainage issues memorandum; a copy of which is enclosed for your review.

The seventh order of business is consideration of **Resolution #2017-01** Amending the Fiscal Year 2016 General Fund Budget. A copy of the resolution is enclosed for your review.

The eighth order of business is consideration of **Resolution #2017-02** Prompt Payment Policies and Procedures. A copy of the resolution is enclosed for your review.

The financials are also enclosed for your review. The balance of the agenda is routine in nature and any additional documentation will be provided under separate cover as soon as it becomes available or presented at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,



Paul Winkeljohn  
Manager

cc: Michael Eckert  
Gabe McKee

Bob Gang  
Amy Hembree

Brett Sealy  
Roy Van Wyk

Juan Alvarez  
Mary Danielsen

Neo Martinez  
Vernita Nelson



I Lindsay Hillstrom resign from  
the Coconut Cay District effective  
August 17, 2016.

Lindsay Hillstrom

Lindsay Hillstrom  
954-263-2316

**MINUTES OF MEETING  
COCONUT CAY  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Coconut Cay Community Development District was held on August 16, 2016 at 3:15 p.m. at the City of Miami Gardens City Hall, 18605 N. W. 27<sup>th</sup> Avenue, Miami Gardens, Florida.

Present and constituting a quorum were:

Karl Albertson	Chairman
Thomas Nelson	Vice Chairman
Lindsay Hillstrom	Assistant Secretary
Linda Holloway	Assistant Secretary
Troy Jones	Supervisor

Also present were:

Paul Winkeljohn	District Manager
Alyssa Wilson	District Counsel (by phone)
Jon Kessler	FMSbonds
Patti Thayer	MBS Capital Markets, LLC (by phone)
Several Residents	

**FIRST ORDER OF BUSINESS  
SIXTH ORDER OF BUSINESS**

**Roll Call  
Consideration of Engagement  
Letter from MBS Capital Markets,  
LLC to serve as Underwriter**

Mr. Winkeljohn called the meeting to order, called the roll, and indicated the main reasons for the meeting were the update on the drainage issues and an update from the financial advisor and asked the board if Mr. Kessler could give his update before addressing the regular district business.

Mr. Kessler introduced himself and briefly discussed refinancing options. The CDD would have to notify all of the residents and go through the public hearing process to do so, but in the long run the annual assessments would decrease for a potential 12% annual savings if the CDD refinanced.

On MOTION by Mr. Nelson seconded by Ms. Holloway with all in favor staff was authorized to begin the preparations and documents for the potential bond refinancing.

**FIFTH ORDER OF BUSINESS                      Update                      on                      Drainage  
Improvement Plans**

Mr. Alvarez discussed the results of the video inspection that D. R. Horton had conducted on the western portion of the CDD and went over the map that summarized everything. The condition of most of the pipes was in good condition, but there are several areas in which repairs probably need to be made due to collapsed or broken pipes, or tree roots obstructing the pipes. The estimated cost to fix all of the damaged pipes was around \$50,000 to \$70,000.

On MOTION by Mr. Nelson seconded by Ms. Holloway with all in favor the board authorized staff to get pricing to fix the 13 damaged pipes.

**SECOND ORDER OF BUSINESS                      Audience Comments (Related to  
Right to Speak Statute Changes)**

Mr. Winkeljohn indicated that there were a couple audience members present and asked for any comments.

There not being any, the next item followed.

**THIRD ORDER OF BUSINESS                      Organizational Matters**

- A. Letter of Intent from Mr. Troy Jones
- B. Consideration of Appointment of Supervisor to Fill Unexpired Term of Office (11/2018)
- C. Oath of Office for Newly Appointed Supervisor(s)
- D. Election of Officers

Mr. Winkeljohn indicated there was a vacancy on the board and there were a couple residents who were interested in joining the board.

On MOTION by Ms. Holloway seconded by Mr. Albertson with all in favor Mr. Jones was appointed to the vacant seat.

Mr. Winkeljohn, being a notary of the State of Florida, imposed the oath of office to Mr. Jones, briefly went over the new board member documentation and asked to wait until the other new board member was appointed to hold the election of officers. The signed oath will be made part of the district's public records.

**FOURTH ORDER OF BUSINESS                      Approval of the Minutes of the  
May 17, 2016 Meeting**

Mr. Winkeljohn presented the minutes from the May 17, 2016 meeting, asked for comments or changes, and upon hearing none, asked for a motion to approve them.

On MOTION by Ms. Holloway seconded by Mr. Nelson with all in favor the Minutes of the May 17, 2016 Meeting were approved as-presented.

**SEVENTH ORDER OF BUSINESS                      Staff Reports**

**A. Attorney**

There not being any report, the next item followed.

**B. Engineer**

There not being any report, the next item followed.

**C. Manager**

**1) Number of Registered Voters in the District - 1,087**

Mr. Winkeljohn presented the letter from the Miami-Dade County Supervisor of Elections office indicating there were currently 1,087 registered voters in the district.

**2) Discussion of Financial Disclosure Report from the Commission on Ethics**

Mr. Winkeljohn presented the report from the Commission on Ethics and reminded supervisors who still had not filed their annual disclosure forms they needed to do so as soon as possible.

**EIGHTH ORDER OF BUSINESS                      Supervisors                      Requests                      and  
Audience Comments**

There not being any, the next item followed.



**NINTH ORDER OF BUSINESS**

**Financial Reports**

- A. Approval of Check Run Summary
- B. Combined Balance Sheet

Mr. Winkeljohn presented the financial reports and asked for a motion to approve the check run summary and balance sheet and income statement.

On MOTION by Mr. Nelson seconded by Ms. Holloway with all in favor the Check Run Summary and Combined Balance Sheet were approved.

**TENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Winkeljohn asked if there was any other business to discuss and upon hearing nothing further, asked for a motion to adjourn the meeting.

On MOTION by Mr. Albertson seconded by Ms. Holloway with all in favor the meeting was adjourned.

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman



# Hopping Green & Sams

Attorneys and Counselors

## MEMORANDUM

TO: Coconut Cay Community Development District (the "District")  
Board of Supervisors

FROM: Alyssa C. Willson

RE: District Drainage Issues

DATE: October 10, 2016

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We recently received information from the District Engineer regarding potential design problems with the drainage system. As the owner and assignee of the drainage system, the District may be eligible to pursue certain claims against the designers or constructors of the drainage system.

If the District is interested in pursuing these potential claims, we recommend that you contact a contingency-based law firm to further explore the District's options. It is important that the District review its options in a timely manner, as certain statutes of limitations apply to these types of actions. Section 95.11, Florida Statutes, provides that such an action must be brought within four years from date of the design defect and for latent defects actions must be brought within four years from the date of discovery.

October \_\_\_\_\_, 2016

[insert address or sign owner]

Re: Coconut Cay Community Development District

Dear Sir or Madam:

I am writing on behalf of the Coconut Cay Community Development District ("District") Board of Supervisors ("Board") to provide notice that the District has engaged [insert name of contractor] ("Contractor") to make certain repairs the District's drainage system. As your company was involved in the original design and construction of the system, the Board provides notice of opportunity to inspect the drainage system prior to commencement of the repairs or to observe contractor making such repairs. Please contact the District Manager, at 5385 Nob Hill Road, Sunrise, Florida 33351 or (954) 721-8681 to coordinate any inspections or observations.

Sincerely,

Paul Winkeljohn  
District Manager

RESOLUTION 2017-01

**WHEREAS**, the Board of Supervisors, hereinafter referred to as the "Board", of the Coconut Cay Community Development District, hereinafter referred to as "District", adopted a General Fund Budget for fiscal year 2016, and

**WHEREAS**, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenditures approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COCONUT CAY COMMUNITY DEVELOPMENT DISTRICT TO THE FOLLOWING:

1. The General Fund Budget is hereby amended in accordance with Exhibit "A" attached.
2. This resolution shall become effective this 18th day of October, 2016 and be reflected in the monthly and fiscal Year End 9/30/16 Financial Statements and Audit Report of the District.

Coconut Cay  
Community Development District

by: \_\_\_\_\_  
Chairman

Attest:

by: \_\_\_\_\_  
Secretary

# Coconut Cay

## Community Development District

## General Fund

<u>Description</u>	<u>Adopted Budget FY 2016</u>	<u>Proposed Amendment FY 2016</u>	<u>Amended Budget FY 2016</u>
<i>Revenues</i>			
<i>Developer Contributions</i>	\$0	\$40,420	\$40,420
<b>TOTAL REVENUES</b>		<b>\$40,420</b>	
<i>Expenditures</i>			
<i>Administrative</i>			
<i>Postage</i>	\$350	\$389	\$739
<i>Maintenance</i>			
<i>Drainage Maintance</i>	\$6,000	\$40,031	\$40,031
<b>TOTAL EXPENDITURES</b>		<b>\$40,420</b>	



# Hopping Green & Sams

Attorneys and Counselors

## MEMORANDUM

To: Board of Supervisors  
Coconut Cay Community Development District

From: Roy Van Wyk  
Hopping Green & Sams, P.A.

Date: October 18, 2016

Re: Prompt Payment Policies and Procedures

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The purpose of this memorandum is to outline the Coconut Cay Community Development District's ("District") responsibilities under the Local Government Prompt Payment Act (Chapter 218, Part VII, Florida Statutes) ("Act"). The Act requires districts to establish procedures for marking payment requests or invoices as "received" and to establish dispute resolution procedures in the event a dispute occurs between a district and a contractor.

The accompanying proposed resolution and policy ("Prompt Payment Policies and Procedures") sets forth specific policies and procedures to ensure timely payment to vendors or contractors providing goods or services to the District and to provide guidance in contracting matters. The Prompt Payment Policies and Procedures will provide more protection for the District by establishing a process to deny and resolve instances of improper invoices such as an invoice for goods or services that fail to meet the contract requirements. As required by the Act, the Prompt Payment Policies and Procedures delineate the procedure for accepting and calculating the date of payment for construction services and non-construction goods and services.

If you have questions regarding the Prompt Payment Act, or the attached proposed Resolution and Prompt Payment Policies and Procedures, please do not hesitate to contact me.

**RESOLUTION 2017-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COCONUT CAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING PROMPT PAYMENT POLICIES AND PROCEDURES PURSUANT TO CHAPTER 218, FLORIDA STATUTES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Coconut Cay Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated in Miami-Dade County, Florida; and

**WHEREAS**, Chapter 218, Florida Statutes, requires timely payment to vendors and contractors providing certain goods and/or services to the District; and

**WHEREAS**, the Board of Supervisors of the District (the "Board") accordingly finds that it is in the best interests of the District to establish by resolution the Prompt Payment Policies and Procedures attached hereto as **Exhibit A** for immediate use and application.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COCONUT CAY COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Prompt Payment Policies and Procedures attached hereto as **Exhibit A** are hereby adopted pursuant to this resolution as necessary for the conduct of District business. The Prompt Payment Policies and Procedures shall remain in full force and effect until such time as the Board may amend them; provided, however, that as the provisions of Chapter 218, Florida Statutes, are amended from time to time, the attached Prompt Payment Policies and Procedures shall automatically be amended to incorporate the new requirements of law without any further action by the Board.

**SECTION 2.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. All District resolutions, policies or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed, except as noted below.

**SECTION 3.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED THIS 18TH DAY OF OCTOBER, 2016.**

ATTEST:

**COCONUT CAY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman, Board of Supervisors

**Exhibit A:** Prompt Payment Policies and Procedures

# **COCONUT CAY COMMUNITY DEVELOPMENT DISTRICT**

## **Prompt Payment Policies and Procedures** In Accordance With the Local Government Prompt Payment Act Chapter 218, Part VII, Florida Statutes

[\_\_\_\_], 2016

**Coconut Cay Community Development District**  
**Prompt Payment Policies and Procedures**

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**I. Purpose**

In accordance with the Local Government Prompt Payment Act (Chapter 218, Part VII, Florida Statutes) (“PPA”), the purpose of the Coconut Cay Community Development District (“District”) Prompt Payment Policies and Procedures (“Policies & Procedures”) is to provide a specific policy to ensure timely payment to Vendors and Contractors (both hereinafter defined) providing goods and/or services to the District and ensure the timely receipt by the District of goods and/or services contemplated at the time of contracting. Please note that the PPA, like any statute or law, may be amended from time to time by legislative action. These Policies & Procedures are based on the statutory requirements as of the date identified on the cover page of this document. By this reference, as applicable statutory provisions subsequently change, these Policies & Procedures shall automatically be amended to incorporate the new requirements of law. These Policies & Procedures are adopted by the District to provide guidance in contracting matters. Failure by the District to comply with these Policies & Procedures shall not expand the rights or remedies of any Provider (hereinafter defined) against the District under the PPA. Nothing contained herein shall be interpreted as more restrictive on the District than what is provided for in the PPA.

**II. Scope**

These Policies & Procedures apply to all operations of the District, including Construction Services and Non-Construction Goods and Services, as applicable.

**III. Definitions**

**A. Agent**

The District-contracted architect, District-contracted engineer, District Manager, or other person, acting on behalf of the District, which is required by law or contract to review invoices or payment requests from Providers (hereinafter defined). Such individuals/entities must be identified in accordance with §218.735 (1), Fla. Stat., and further identified in the relevant agreement between the District and the Provider.

**B. Construction Services**

All labor, services, and materials provided in connection with the construction, alteration, repair, demolition, reconstruction, or other improvement to real property that require a license under parts I and II of Chapter 489, Fla. Stat.

**C. Contractor or Provider of Construction Services**

The entity or individual that provides Construction Services through direct contract with the District.

**D. Date Stamped**

Each original and revised invoice or payment request received by the District shall be marked electronically or manually, by use of a date stamp or other method, which date marking clearly indicates the date such invoice or payment request is first delivered to the District through its Agent. In the event that the Agent receives

an invoice or payment request, but fails to timely or physically mark on the document the date received, "Date Stamped" shall mean the date of actual receipt by the Agent.

**E. Improper Invoice**

An invoice that does not conform to the requirements of a Proper Invoice.

**F. Improper Payment Request**

A request for payment for Construction Services that does not conform to the requirements of a Proper Payment Request.

**G. Non-Construction Goods and Services**

All labor, services, goods and materials provided in connection with anything other than construction, alteration, repair, demolition, reconstruction, or other improvements to real property.

**H. Proper Invoice**

An invoice that conforms to all statutory requirements, all requirements of these Policies and Procedures not expressly waived by the District and any additional requirements included in the agreement for goods and/or services for which the invoice is submitted not expressly waived by the District.

**I. Proper Payment Request**

A request for payment for Construction Services which conforms to all statutory requirements, all requirements of these Policies & Procedures not expressly waived by the District and any additional requirements included in the Construction Services agreement for which the Payment Request is submitted not expressly waived by the District.

**J. Provider**

Includes any Vendor, Contractor or Provider of Construction Services, as defined herein.

**K. Purchase**

The purchase of goods, materials, services, or Construction Services; the purchase or lease of personal property; or the lease of real property by the District.

**L. Vendor**

Any person or entity that sells goods or services, sells or leases personal property, or leases real property directly to the District, not including Construction Services.

#### **IV. Proper Invoice/Payment Request Requirements**

##### **A. General**

Prior to Provider receiving payment from the District, Non-Construction Goods and Services and Construction Services, as applicable, shall be received and performed in accordance with contractual or other specifications or requirements to the satisfaction of the District. Provision or delivery of Non-Construction Goods and Services to the District does not constitute acceptance for the purpose of payment. Final acceptance and authorization of payment shall be made only after delivery and inspection by the Agent and the Agent's confirmation that the Non-Construction Goods and Services or Construction Services meet contract specifications and conditions. Should the Non-Construction Goods and Services or Construction Services differ in any respect from the specifications, payment may be withheld until such time as the Provider takes necessary corrective action. Certain limited exceptions which require payment in advance are permitted when authorized by the District Board of Supervisors ("Board") or when provided for in the applicable agreement.

##### **B. Sales Tax**

Providers should not include sales tax on any invoice or payment request. The District's current tax-exempt number is \_\_\_\_\_. A copy of the tax-exempt form will be supplied to Providers upon request.

##### **C. Federal Identification and Social Security Numbers**

Providers are paid using either a Federal Identification Number or Social Security Number. To receive payment, Providers should supply the District with the correct number as well as a proper Internal Revenue Service W-9 Form. The District Manager shall treat information provided in accordance with Florida law.

Providers should notify the District Manager when changes in data occur (telephone \_\_\_\_\_, email \_\_\_\_\_, Fax \_\_\_\_\_).

##### **D. Proper Invoice for Non-Construction Goods and Services**

All Non-Construction Goods and Services invoiced must be supplied or performed in accordance with the applicable purchase order (including any bid/proposal provided, if applicable) or agreement and such Non-Construction Goods and Services quantity and quality must be equal to or better than what is required by such terms. Unless otherwise specified in the applicable agreement, invoices should contain all of the following minimum information in order to be considered a Proper Invoice:

1. Name of Vendor
2. Remittance address
3. Invoice Date
4. Invoice number
5. The "Bill To" party must be the District or the Board, or other entity approved

in writing by the Board of the District Manager

6. Project name (if applicable)
7. In addition to the information required in Section IV.D.1-6 above, invoices involving the purchase of goods should also contain:
  - a. A complete item description
  - b. Quantity purchased
  - c. Unit price(s)
  - d. Total price (for each item)
  - e. Total amount of invoice (all items)
  - f. The location and date(s) of delivery of the goods to the District
8. In addition to the information required in Section IV.D.1-6 above, invoices involving the purchase of services should also contain:
  - a. Itemized description of services performed
  - b. The location and date of delivery of the services to the District
  - c. Billing method for services performed (i.e., approved hourly rates, percentage of completion, cost plus fixed fee, direct/actual costs, etc.)
  - d. Itemization of other direct, reimbursable costs (including description and amount)
  - e. Copies of invoices for other direct, reimbursable costs (other than incidental costs such as copying) and one (1) of the following:
    - i. Copy of both sides of a cancelled check evidencing payment for costs submitted for reimbursement
    - ii. Paid receipt
    - iii. Waiver/lien release from subcontractor (if applicable)
9. Any applicable discounts
10. Any other information or documentation, which may be required or specified under the terms of the purchase order or agreement

**E. Proper Payment Request Requirements for Construction Services**

Payment Requests must conform to all requirements of Section IV.A.-D., above, unless otherwise specified in the terms of the applicable agreement or purchase order between the District and the Contractor.

**V. Submission of Invoices and Payment Requests**

The Provider shall submit all Invoices and Payment Requests for both Construction Services and Non-Construction Goods and Services to the District's Agent as provided in the purchase order or agreement, as applicable, and to the District Manager as follows:

Submit the invoice and/or payment request, with required additional material and in conformance with these Policies and Procedures, by mail, by hand delivery, or via email (Note: email is the preferred method for receipt of Non-Construction Goods and Services invoices).

**1. Mailing and Drop Off Address**

\_\_\_\_\_  
c/o \_\_\_\_\_



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**2. Email Address**

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**VI. Calculation of Payment Due Date**

**A. Non-Construction Goods and Services Invoices**

**1. Receipt of Proper Invoice**

Payment is due from the District forty-five (45) days from the date on which a Proper Invoice is Date Stamped.

**2. Receipt of Improper Invoice**

If an Improper Invoice is received, a required invoice is not received, or invoicing of a request for payment is not required, the time when payment is due from the District is forty-five (45) days from the latest date of the following:

- a. On which delivery of personal property is fully accepted by the District;
- b. On which services are completed and accepted by the District;
- c. On which the contracted rental period begins (if applicable); or
- d. On which the District and the Vendor agree in a written agreement that provides payment due dates.

**3. Rejection of an Improper Invoice**

The District may reject an Improper Invoice. Within ten (10) days of receipt of the Improper Invoice by the District, the Vendor must be notified that the invoice is improper and be given an opportunity to correct the deficient or missing information, remedy the faulty work, replace the defective goods, or take other necessary, remedial action.

The District's rejection of an Improper Invoice must:

1. Be provided in writing;
2. Specify any and all known deficiencies; and
3. State actions necessary to correct the Improper Invoice.

If the Vendor submits a corrected invoice, which corrects the deficiencies specified in the District's written rejection, the District must pay the corrected invoice within the later of: (a) ten (10) business days after date the corrected invoice is Date Stamped; or (b) forty-five (45) days after the date the Improper Invoice was Date Stamped.

If the Vendor submits an invoice in response to the District's written rejection which fails to correct the deficiencies specified or continues to be an Improper Invoice, the District must reject that invoice as stated herein.

**4. Payment of Undisputed Portion of Invoice**

If the District disputes a portion of an invoice, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in these Policies & Procedures.

**B. Payment Requests for Construction Services**

**1. Receipt of Proper Payment Request**

The time at which payment is due for Construction Services from the District is as follows:

a. If an Agent must approve the payment request before it is submitted to the District Manager, payment (whether full or partial) is due twenty-five (25) business days after the payment request is Date Stamped. The Contractor may send the District an overdue notice. If the payment request is not rejected within four (4) business days after Date Stamp of the overdue notice, the payment request shall be deemed accepted, except for any portion of the payment request that is fraudulent, misleading or is the subject of dispute.

The agreement between the District and the Contractor shall identify the Agent to which the Contractor shall submit its payment request, or shall be provided by the District through a separate written notice no later than ten (10) days after contract award or notice to proceed, whichever is later. Contractor's submission of a payment request to the Agent shall be Date Stamped, which shall commence the time periods for payment or rejection of a payment request or invoice as provided in this section.

b. If, pursuant to contract, an Agent is not required to approve the payment request submitted to the District, payment is due twenty (20) business days after the payment request is Date Stamped unless such payment request includes fraudulent or misleading information or is the subject of dispute.

**2. Receipt and Rejection of Improper Payment Request**

a. If an Improper Payment Request is received, the District must reject the Improper Payment Request within twenty (20) business days after the date on which the payment request is Date Stamped.

b. The District's rejection of the Improper Payment Request must:

1. Be provided in writing;
2. Specify any and all known deficiencies; and
3. State actions necessary to correct the Improper Invoice.

c. If a Contractor submits a payment request which corrects the deficiency specified in the District's written rejection, the District must pay or reject the corrected submission no later than ten (10) business days after the date the corrected payment request is Date Stamped.

**3. Payment of Undisputed Portion of Payment Request**

If the District disputes a portion of a payment request, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in this section.

**VII. Resolution of Disputes**

If a dispute arises between a Provider and the District concerning payment of an invoice or payment request, the dispute shall be resolved as set forth in § 218.735, Fla. Stat., for Construction Services, and § 218.76, Fla. Stat. for Non-Construction Goods and Services.

**A. Dispute between the District and a Contractor**

If a dispute between the District and a Contractor cannot be resolved following resubmission of a payment request by the Contractor, the dispute must be resolved in accordance with the dispute resolution procedure prescribed in the construction contract, if any. In the absence of a prescribed procedure in the contract, the dispute must be resolved by the procedures specified below.

**B. Dispute Resolution Procedures**

1. If an Improper Payment Request or Improper Invoice is submitted, and the Provider refuses or fails to submit a revised payment request or invoice as contemplated by the PPA and these Policies and Procedures, the Provider shall, not later than thirty (30) days after the date on which the last payment request or invoice was Date Stamped, submit a written statement via certified mail to the Agent, copying the District Manager, specifying the basis upon which the Provider contends the last submitted payment request or invoice was proper.
2. Within forty-five (45) days of receipt by the Agent and District Manager of the disputed, last-submitted payment request or invoice, the Agent and/or District Manager shall commence investigation of the dispute and render a final decision on the matter no later than sixty (60) days after the date on which the last-submitted payment request or invoice is Date Stamped.
3. Absent a written agreement to the contrary, if the Provider refuses or fails to provide the written statement required above, the Agent and/or District Manager is not required to contact the Provider in the investigation. In addition, and absent a written agreement to the contrary, if such written statement is not provided, the District may immediately contract with third

parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider.

4. The Board shall approve any decision of the District Manager to contract with a third party which would result in: 1) an expenditure above what is budgeted for the Construction Services or Non-Construction Services; or 2) an expenditure which exceeds the original contract amount for the Construction Services or Non-Construction Services by more than ten percent (10%) or Ten Thousand Dollars (\$10,000).
5. A written explanation of the final decision shall be sent to the Provider, via certified mail, within five (5) business days from the date on which such final decision is made. A copy of the written explanation of the final decision shall be provided to the Chairperson of the Board simultaneously with the certified mailing to the Provider.
6. If a Provider does not accept in writing the final decision within five (5) days after receipt by the Provider, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider. If the costs of the third party purchases exceed the amount the District owes to the Provider, the District may seek to recover such excess from the Provider in a court of law or as otherwise provided in an agreement between the District and the Provider. Nothing contained herein shall limit or affect the District's ability to enforce all of its legal and contractual rights and remedies against the Provider.

#### **VIII. Purchases Involving Federal Funds or Bond Funds**

When the District intends to pay for a purchase with federal funds or bond funds, the District shall make such purchases only upon reasonable assurances that federal funds or bond funds sufficient to cover the cost will be received. When payment is contingent upon the receipt of bond funds, federal funds or federal approval, the public procurement documents and any agreement with a Provider shall clearly state such contingency. (§ 218.77, Fla. Stat.).

#### **IX. Requirements for Construction Services Contracts – Project Completion; Retainage**

The District intends to follow the PPA requirements for construction project completion and retainage, including, but not limited to, § 218.735 (7) and (8), Fla. Stat.



**X. Late Payment Interest Charges**

Failure on the part of the District to make timely payments may result in District responsibility for late payment interest charges. No agreement between the District and a Provider may prohibit the collection of late payment interest charges allowable under the PPA as mandatory interest. (§218.75, Fla. Stat.).

**A. Related to Non-Construction Goods and Services**

All payments due from the District, and not made within the time specified within this policy, will bear interest, from thirty (30) days after the due date, at the rate of one percent (1%) per month on the unpaid balance. The Vendor must submit a Proper Invoice to the District for any interest accrued in order to receive the interest payment. (§ 218.74 (4), Fla. Stat.).

An overdue period of less than one (1) month is considered as one (1) month in computing interest. Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

**B. Related to Construction Services**

All payments for Construction Services that are not made within the time periods specified within the applicable statute, shall bear interest from thirty (30) days after the due date, at the rate of one percent (1%) per month, or the rate specified by agreement, whichever is greater. The Contractor must submit a Proper Payment Request to the District for any interest accrued in order to receive the interest payment. An overdue period of less than one (1) month is considered as one (1) month in computing interest. (§ 218.735 (8)(i), Fla. Stat.).

Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

**C. Report of Interest**

If the total amount of interest paid during the preceding fiscal year exceeds \$250, the District Manager is required to submit a report to the Board during December of each year, stating the number of interest payments made and the total amount of such payments. (§ 218.78, Fla. Stat.).

**Coconut Cay**  
**Community Development District**

*Check Run Summary*

*October 18, 2016*

<u><i>Date</i></u>	<u><i>Check Numbers</i></u>	<u><i>Amount</i></u>
<i>08/16/16</i>	<i>682</i>	<i>\$55.55</i>
<i>09/01/16</i>	<i>683-686</i>	<i>\$14,993.71</i>
<i>09/08/16</i>	<i>687</i>	<i>\$40,030.63</i>
<i>09/12/16</i>	<i>688</i>	<i>\$94.75</i>
<i>09/28/16</i>	<i>689</i>	<i>\$3,732.50</i>
<i>10/10/16</i>	<i>690</i>	<i>\$3,701.44</i>
<i>Total</i>		<u><u><i>\$62,608.58</i></u></u>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/16/16	00030	8/09/16	14157708	201608 310-51300-48000		ALM MEDIA LLC	*	55.55	55.55	000682
-----										
9/01/16	00027	9/01/16	120644	201609 320-53800-46800		ALLSTATE RESOURCE MANAGEMENT	*	195.00	195.00	000683
-----										
9/01/16	00021	8/10/16	4590	201609 300-15500-10000		EGIS INSURANCE ADVISORS, LLC	*	6,042.00	6,042.00	000684
-----										
9/01/16	00001	9/01/16	120	201609 310-51300-34000		GMS-SF, LLC	*	3,500.00	3,585.09	000685
		9/01/16	120	201609 310-51300-35100			*	41.67		
		9/01/16	120	201609 310-51300-51000			*	5.00		
		9/01/16	120	201609 310-51300-42000			*	1.86		
		9/01/16	120	201609 310-51300-42500			*	24.00		
		9/01/16	120	201609 310-51300-41000			*	12.56		
-----										
9/01/16	00004	4/30/16	87730	201604 310-51300-31500		HOPPING GREEN & SAMS	*	280.12	5,171.62	000686
		4/30/16	87731	201604 310-51300-31500			*	3,699.50		
		5/31/16	88374	201605 310-51300-31500			*	451.50		
		7/31/16	89294	201607 310-51300-31500			*	199.00		
		7/31/16	89295	201607 310-51300-31500			*	541.50		
-----										
9/08/16	00031	8/21/16	17071	201608 320-53800-46802		ROCKLINE VAC SYSTEMS INC	*	40,030.63	40,030.63	000687
-----										
9/12/16	00030	9/06/16	148108-0	201609 310-51300-48000		ALM MEDIA LLC	*	94.75	94.75	000688

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/28/16	00017	9/01/16	4011	201608 310-51300-31100 AUG 2016 - ENGINEER SVCS	ALVAREZ ENGINEERS, INC.	*	3,732.50	3,732.50	000689
10/10/16	00004	8/31/16	89949	201608 310-51300-31500 AUG 2016 - LEGAL SERVICES		*	1,941.94		
		8/31/16	89950	201608 310-51300-31500 AUG 2016 - LEGAL SERVICES	HOPPING GREEN & SAMS	*	1,759.50	3,701.44	000690
							TOTAL FOR BANK A	62,608.58	
							TOTAL FOR REGISTER	62,608.58	

**COCONUT CAY  
COMMUNITY DEVELOPMENT DISTRICT**  
Special Assessment Receipts  
Fiscal Year 2016

\$ 87,243.81 \$ 490,872.00 \$578,115.81  
**ASSESSED THROUGH COUNTY**

15.09% 84.91% 100.00%  
36300.10000 36300.10000

**TOTAL ASSESSMENT LEVY**

DATE	DESCRIPTION	GROSS AMT	DISC/PENALTY	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	DSF Portion	Total
11/20/15	10/01/15-11/06/15	\$6,335.97	\$293.24	\$60.53	\$0.00	\$5,982.20	\$902.78	\$5,079.42	\$5,982.20
12/02/15	11/07/15-11/20/15	\$137,570.37	\$5,494.10	\$1,320.76	\$0.00	\$130,755.51	\$19,732.39	\$111,023.12	\$130,755.51
12/09/15	11/21/15-11/30/15	\$354,535.11	\$14,182.45	\$3,403.52	\$0.00	\$336,949.14	\$50,849.20	\$286,099.94	\$336,949.14
12/22/15	12/01/15-12/10/15	\$21,293.40	\$841.15	\$204.53	\$0.00	\$20,247.72	\$3,055.60	\$17,192.12	\$20,247.72
12/28/15	12/11/15-12/18/15	\$1,064.67	\$31.94	\$10.32	\$0.00	\$1,022.41	\$154.29	\$868.12	\$1,022.41
01/08/16	12/19/15-12/31/15	\$3,747.24	\$104.51	\$36.43	\$0.00	\$3,606.30	\$544.23	\$3,062.07	\$3,606.30
02/04/16	INTEREST	\$0.00	\$0.00	\$0.00	\$25.76	\$25.76	\$3.89	\$21.87	\$25.76
02/08/16	01/01/16-01/31/16	\$9,582.03	\$212.91	\$93.69	\$0.00	\$9,275.43	\$1,399.76	\$7,875.67	\$9,275.43
03/08/16	02/01/16-02/29/16	\$6,388.02	\$74.54	\$63.14	\$0.00	\$6,250.34	\$943.24	\$5,307.10	\$6,250.34
04/08/16	01/01/16-03/31/16	\$1,354.32	\$7.92	\$13.46	\$0.00	\$1,332.94	\$201.15	\$1,131.79	\$1,332.94
04/12/16	03/01/16-03/31/16	\$9,755.34	(\$9.84)	\$97.56	\$0.00	\$9,667.62	\$1,458.95	\$8,208.67	\$9,667.62
04/29/16	01/01/16-03/31/16	\$0.00	\$0.00	\$0.00	\$2.50	\$2.50	\$0.38	\$2.12	\$2.50
05/10/16	04/01/16-04/30/2016	\$5,095.41	(\$120.92)	\$52.16	\$0.00	\$5,164.17	\$779.33	\$4,384.84	\$5,164.17
06/08/16	05/01/16-05/31/16	\$6,478.70	(\$194.36)	\$66.73	\$0.00	\$6,606.33	\$996.97	\$5,609.36	\$6,606.33
06/29/16	06/13/16-06/14/16	\$14,905.38	(\$670.74)	\$155.76	\$0.00	\$15,420.36	\$2,327.10	\$13,093.26	\$15,420.36
07/28/16	04/01/16-06/30/16	\$0.00	\$0.00	\$0.00	\$10.33	\$10.33	\$10.33	\$0.00	\$10.33
<b>TOTAL</b>		<b>\$578,105.96</b>	<b>\$20,246.90</b>	<b>\$5,578.59</b>	<b>\$38.59</b>	<b>\$552,319.06</b>	<b>\$83,359.58</b>	<b>\$468,959.48</b>	<b>\$552,319.06</b>

**Assessed on Roll:**

**100.57%**

	GROSS AMOUNT ASSESSED	PERCENTAGE	ASSESSMENTS COLLECTED	ASSESSMENTS TRANSFERRED	AMOUNT TO BE TFR.
O & M	\$87,243.81	15.0911%	\$83,359.58	(\$83,359.58)	\$0.00
DEBT SERVICE	\$490,872.00	84.9089%	\$468,959.48	(\$468,959.48)	\$0.00
<b>TOTAL</b>	<b>\$578,115.81</b>	<b>100.00%</b>	<b>\$552,319.06</b>	<b>(\$552,319.06)</b>	<b>\$0.00</b>

**TRANSFERS TO DEBT SERVICE:**

DATE	CHECK #	AMOUNT
12/8/2015	639	\$116,102.54
12/21/2015	643	\$286,099.94
1/12/2016	644	\$18,060.24
3/1/2016	650	\$10,959.61
3/18/2016	656	\$5,307.10
4/15/2016	658	\$9,340.63
5/17/2016	667	\$4,386.79
7/7/2016	671	\$18,702.63
<b>TOTAL</b>		<b>\$468,959.48</b>

**COCONUT CAY**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**COMBINED BALANCE SHEET**  
September 30, 2016

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
<b><u>ASSETS:</u></b>				
Cash	\$19,790	---	---	\$19,790
Cash Bond	\$2,500	---	---	\$2,500
Due From Other Funds	\$850	---	---	\$850
State Board	\$15,456	---	---	\$15,456
<i>Investments:</i>				
Reserve	---	\$194,618	---	\$194,618
Revenue	---	\$159,302	---	\$159,302
Deferred Cost	---	---	\$52,645	\$52,645
Prepaid Expenses	\$8,520	---	---	\$8,520
<b>TOTAL ASSETS</b>	<b><u>\$47,116</u></b>	<b><u>\$353,920</u></b>	<b><u>\$52,645</u></b>	<b><u>\$453,680</u></b>
<b><u>LIABILITIES:</u></b>				
Accounts Payable	\$3,701	---	---	\$3,701
Due To Other Funds	---	---	\$850	\$850
<b>TOTAL LIABILITIES</b>	<b><u>\$3,701</u></b>	<b><u>\$0</u></b>	<b><u>\$850</u></b>	<b><u>\$4,551</u></b>
<b><u>FUND BALANCES:</u></b>				
<i>Nonspendable:</i>				
Prepaid Items	\$8,520	---	---	\$8,520
<i>Restricted for:</i>				
Debt Service	---	\$353,920	---	\$353,920
Capital Projects	---	---	\$51,795	\$51,795
Unassigned	\$34,895	---	---	\$34,895
<b>TOTAL FUND BALANCES</b>	<b><u>\$43,415</u></b>	<b><u>\$353,920</u></b>	<b><u>\$51,795</u></b>	<b><u>\$449,129</u></b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b><u>\$47,116</u></b>	<b><u>\$353,920</u></b>	<b><u>\$52,645</u></b>	<b><u>\$453,680</u></b>

**COCONUT CAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**GENERAL FUND**

Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Period Ending September 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 09/30/2016	ACTUAL THRU 09/30/2016	VARIANCE
<b>REVENUES:</b>				
Special Assessments	\$82,883	\$82,883	\$83,360	\$477
Interest Income	\$0	\$0	\$86	\$86
Developer Contributions	\$0	\$0	\$40,420	\$40,420
<b>TOTAL REVENUES</b>	<b>\$82,883</b>	<b>\$82,883</b>	<b>\$123,865</b>	<b>\$40,982</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$6,000	\$6,000	\$2,000	\$4,000
FICA Expense	\$459	\$459	\$153	\$306
Engineering	\$5,000	\$5,000	\$7,129	(\$2,129)
Arbitrage Calculation	\$1,250	\$1,250	\$1,200	\$50
Dissemination	\$1,100	\$1,100	\$1,000	\$100
Attorney	\$20,000	\$20,000	\$15,934	\$4,066
Annual Audit	\$4,400	\$4,400	\$3,600	\$800
Trustee Fees	\$3,750	\$3,750	\$3,717	\$33
Management Fees	\$42,000	\$42,000	\$42,000	\$0
Telephone	\$50	\$50	\$19	\$31
Postage	\$350	\$350	\$539	(\$189)
Printing & Binding	\$350	\$350	\$297	\$53
Insurance	\$6,663	\$6,663	\$5,923	\$740
Legal Advertising	\$1,000	\$1,000	\$583	\$417
Other Current Charges	\$500	\$500	\$375	\$125
Office Supplies	\$200	\$200	\$15	\$185
Contingency	\$610	\$610	\$0	\$610
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Monitoring Fee	\$5,430	\$5,430	\$5,410	\$20
Website Compliance	\$500	\$500	\$500	\$0
<b>TOTAL ADMINISTRATIVE</b>	<b>\$99,788</b>	<b>\$99,788</b>	<b>\$90,570</b>	<b>\$9,218</b>
<b>MAINTENANCE</b>				
Lake Maintenance	\$2,340	\$2,340	\$2,340	\$0
Drainage Maintenance	\$6,000	\$6,000	\$40,031	(\$34,031)
<b>TOTAL MAINTENANCE</b>	<b>\$8,340</b>	<b>\$8,340</b>	<b>\$42,371</b>	<b>(\$34,031)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$108,128</b>	<b>\$108,128</b>	<b>\$132,941</b>	<b>(\$15,595)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$25,245)</b>		<b>(\$9,076)</b>	
FUND BALANCE - Beginning	\$25,245		\$52,490	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$43,415</u>	



# COCONUT CAY

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Period Ending September 30, 2016

	ADOPTED BUDGET	PRORATED THRU 09/30/2016	ACTUAL THRU 09/30/2016	VARIANCE
<b>REVENUES:</b>				
Special Assessments	\$466,328	\$466,328	\$468,959	\$2,631
Interest Income	\$40	\$40	\$941	\$901
<b>TOTAL REVENUES</b>	<b>\$466,368</b>	<b>\$466,368</b>	<b>\$469,900</b>	<b>\$3,532</b>
<b>EXPENDITURES:</b>				
<i>Series 2006</i>				
Interest - 11/01	\$155,203	\$155,203	\$155,203	(\$0)
Interest - 05/01	\$155,203	\$155,203	\$155,203	\$0
Principal - 05/01	\$155,000	\$155,000	\$155,000	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$465,406</b>	<b>\$465,406</b>	<b>\$465,406</b>	<b>(\$0)</b>
<b>OTHER SOURCES/(USES)</b>				
Interfund Transfer <sup>(1)</sup>	(\$21,897)	(\$21,897)	(\$28,680)	(\$6,783)
<b>TOTAL OTHER SOURCES AND USES</b>	<b>(\$21,897)</b>	<b>(\$21,897)</b>	<b>(\$28,680)</b>	<b>(\$6,783)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$20,935)</b>		<b>(\$24,185)</b>	
FUND BALANCE - Beginning	\$172,408		\$378,105	
FUND BALANCE - Ending	<u>\$151,473</u>		<u>\$353,920</u>	

<sup>(1)</sup> Per the Master Trust Indenture, investment earnings on the 2006A Reserve Account is transferred to the Acquisition/Construction Account.

**COCONUT CAY  
COMMUNITY DEVELOPMENT DISTRICT  
Long Term Debt Report  
FY 2016**

*Series 2006, Special Assessment Bonds*

<i>Interest Rate;</i>	<i>5.375%</i>
<i>Maturity Date:</i>	<i>5/1/2036</i>
	<i>3.37% of Outstanding Aggregate Principal</i>
<i>Bonds outstanding - 9/30/2015</i>	<i>\$5,775,000.00</i>
	<i>May 1, 2016 (Mandatory) (\$155,000.00)</i>
<b><i>Current Bonds Outstanding</i></b>	<b><i>\$5,620,000.00</i></b>

<b><i>Total Current Bonds Outstanding</i></b>	<b><i>\$5,620,000.00</i></b>
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<i>Deferred Cost Obligation - 9/30/2015</i>	<i>\$632,169.00</i>
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<b><i>Total Deferred Cost Obligation</i></b>	<b><i>\$632,169.00</i></b>
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<b><i>Total Long-Term Liabilities</i></b>	<b><i>\$6,252,169.00</i></b>
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# COCONUT CAY

## COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Period Ending September 30, 2016

	ADOPTED BUDGET	PRORATED THRU 09/30/2016	ACTUAL THRU 09/30/2016	VARIANCE
<b>REVENUES:</b>				
Interest Income	\$0	\$0	\$82	\$82
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$82</b>	<b>\$82</b>
<b>EXPENDITURES:</b>				
Capital Outlay	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>OTHER SOURCES/(USES)</b>				
Interfund Transfer	\$0	\$0	\$28,680	\$28,680
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$28,680</b>	<b>\$28,680</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$28,761</b>	
FUND BALANCE - Beginning			\$23,034	
FUND BALANCE - Ending			<u>\$51,795</u>	