

*Candler Hills East Community
Development District*

Agenda

February 18, 2020

AGENDA

Candler Hills East

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

February 11, 2020

Board of Supervisors
Candler Hills East Community
Development District

The Board of Supervisors of the Candler Hills East Community Development District will meet on **Tuesday, February 18, 2020, at 9:00 a.m., or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8395 SW 80th Street, Ocala, Florida 34481.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Notice for Meeting
- IV. Approval of Minutes of the November 19, 2019 Meeting
- V. Ratification of Temporary Access Easement Agreement
- VI. Staff Reports
 - A. Attorney
 - B. District Manager
 - 1. Approval of Check Register
 - 2. Balance Sheet and Income Statement
 - 3. Presentation of Arbitrage Rebate Calculation Report
- VII. Other Business
- VIII. Supervisors Requests
- IX. Adjournment

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

Enclosed under the third order of business is the affidavit of publication associated with the public notice for this meeting.

The fourth order of business is the approval of the minutes from the November 19, 2019 Board of Supervisors meeting. The minutes are enclosed for your review.

The fifth order of business is ratification of temporary access easement agreement. A copy of the agreement is enclosed for your review.

The sixth order of business is Staff Reports. Section 1 of the District Managers Report includes the check register for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 is presentation of arbitrage rebate calculation report. A copy of the report is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'G. S. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

Cc: Gerald Colen, District Counsel
Ken Colen, On Top of the World
Guy Woolbright, On Top of the World
Lynette Vermillion, On Top of the World
Darrin Mossing, GMS

SECTION III

AFFIDAVIT OF PUBLICATION

Star-Banner
Published – Daily
Ocala, Marion County, Florida

STATE OF FLORIDA
COUNTY OF MARION

Before the undersigned, a Notary Public of Said County and State, who on oath says that they are an authorized employee of the Star-Banner, a daily newspaper published at Ocala, in Marion County, Florida; that the attached copy of advertisement, being a notice in the matter of

NOTICE OF MEETING DATES CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT The Board of Supervisors of the Candler Hills East Community Development District will hold their regularly scheduled public meetings for the Fiscal Year 2020 at 9:00 AM, or as sh

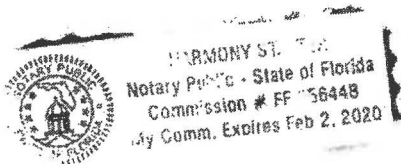
was published in said newspaper in the issues of:

9/22 1x

Affiant further says that the said STAR-BANNER is a daily newspaper published at Ocala, in said Marion County, Florida, and that the said newspaper has heretofore been continuously published in said Marion County, Florida, daily, and has been entered as second class mail matter at the post office in Ocala in said Marion County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the person of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this

23 day of September A.D., 2019



Harmony Stalter
Notary Public
HARMONY STALTER
(Print, Type or Stamp Name of Notary Public)

NOTICE OF MEETING DATES CANDLER HILLS EAST COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Candler Hills East Community Development District will hold their regularly scheduled public meetings for the Fiscal Year 2020 at 9:00 AM, or as shortly thereafter as reasonably possible, at the Circle Square Commons, Cultural Center, 8385 SW 60th Street, Ocala, FL 34476 as follows:

November 19, 2019
February 18, 2020
May 19, 2020
August 18, 2020

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager, at 135 W. Central Blvd., Suite 320, Orlando, FL 32801.

The meetings may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-5770, for aid in contacting the District Office.

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

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

September 22, 2019
#A000958792

Ad #: A000958792

SECTION IV

MINUTES OF MEETING
CANDLER HILLS EAST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Candler Hills East Community Development District was held on Tuesday, November 19, at 9:10 a.m. at Circle Square Commons, Cultural Center, 8395 SW 80th Street, Ocala, Florida.

Present and constituting a quorum were:

Philip J. Moherek	Chairman
Elmer Greene	Vice Chairman
Robert Scherff	Assistant Secretary
John Bain	Assistant Secretary
Larry Garvin	Assistant Secretary

Also present were:

George Flint	District Manager
Rachel Wagoner	District Counsel
Gerald Colen	District Counsel
Lynette Vermillion	On Top Of The World Communities
Robert Stepp	On Top Of The World Communities
Patty Soriano	On Top Of The World Communities
Travis Smith	On Top Of The World Communities

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: Any members of the public want to provide comment? Yes, sir, if you would step forward to the mic and state your name and address and try to limit your comments to 3min.

Richard Rose, 8882 SW 84 Circle: I have a simple request to have a contractor bring a stump grinder through the commons and basin to the back yard. There's no access through the side yards. We had a lightning strike last summer and the tree has been taken down, but the stump needs to be ground so I can replant. It is a simple request. I have pictures and a suggested route. I believe Travis also came, did you come prepared with a route also?

Mr. Smith: With a route?

Mr. Rose: Yes, to get through that basin?

Mr. Smith: Yes.

Mr. Rose: You did? Well, hopefully we are on the same page on the route.

Mr. Flint: I got an email on this I think it was the day before yesterday from Philip. The only question I asked him was the stump grinder going to be towed in by a vehicle versus self-propelled?

Mr. Rose: It will be towed.

Mr. Flint: Okay, the only thing we normally do on this situation is there's a simple agreement that we would sign with you that would require if there is any damage that it be restored.

Mr. Rose: Sure.

Mr. Flint: Typically, we have that agreement that indicates if there's any damage by the contractor coming in or out that they would have to whether it's restoring the sod or whatever that the homeowner would be responsible for those expenses.

Mr. Garvin: Do we need a motion on it?

Mr. Flint: I think we can handle it administratively unless there's any objection from the Board.

Mr. Rose: So, what is the process? I would sign the agreement and who should I be dealing with?

Mr. Flint: It would be me. Philip Hisey reached out to me. I had asked the question on the stump grinder. Some of those are self-propelled and they are lighter, and they don't do as much damage as a pick-up truck or something towing it in. I'd ask him that question to understand how much wear and tear there would be. If he is comfortable with a pick-up truck towing a stump grinder back there and we have the agreement in place, then it shouldn't be a problem.

Mr. Rose: So, the next step is?

Mr. Flint: I'll need to find the agreement we used the last time we did something like this, and we'll send it to you. If you want to provide me your contact information I can get it after the meeting. I can email it to you, and we can handle it that way.

Mr. Rose: Thank you very much.

Mr. Flint: Alright, any other public comments? Hearing none,

THIRD ORDER OF BUSINESS

Notice for Meeting

Mr. Flint: The notice of the meeting is in your agenda package. It was advertised in the Ocala Star Banner on September 22nd.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the August 20, 2019 Board of Supervisors Meeting and Acceptance of Minutes of the August 20, 2019 Audit Committee Meeting

Mr. Flint: Were there any questions or comments on those? If not, is there a motion to approve those minutes? Hearing none,

On MOTION by Mr. Moherek, seconded by Mr. Scherff, with all in favor, the minutes of the August 20, 2019 Board of Supervisors meeting and acceptance of minutes of the August 20, 2019 Audit Committee meeting, were approved.

FIFTH ORDER OF BUSINESS

Ratification of Agreement with Berger, Toombs, Elam, Gaines & Frank to Provide Auditing Services for Fiscal Year 2019

Mr. Flint: The Board went through the RFQ process for an independent auditing services and you selected Berger Toombs as the independent auditor for the District. In order to get the audit moving, I executed the agreement. I'm asking the Board to ratify that action.

On MOTION by Mr. Bain, seconded by Mr. Greene, with all in favor, the Agreement with Berger, Toombs, Elam, Gaines & Frank to Provide Auditing Services for Fiscal Year 2019, was ratified.

SIXTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2019 Draft Audit Report

Mr. Flint: They did very well in getting the audit out. You see that we have a draft in your agenda package for the Fiscal Year 2019 Audit. If you refer to the management letter on page 33, you'll see that there are no adverse findings or recommendations and it is a clean audit. There are no current or prior year finance recommendations. Are there any questions on the audit? If not, is there a motion to approve it?

On MOTION by Mr. Greene, seconded by Mr. Moherek, with all in favor, the Fiscal Year 2019 Draft Audit Report, was approved.

Mr. Scherff: I think we should go on record saying thank you to George and his group for taking good care of us and making sure that everything is according to the law.

Mr. Flint: Thank you, Mr. Scherff.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Wagoner: I have nothing to report.

B. District Manager's Report

1. Approval of Check Register

Mr. Flint: You have the check run summary from August 13th through November 11th totaling \$25,532.77. The detailed register is behind the summary. Does the Board have any questions on the check register?

Mr. Scherff: I have 2 questions. The \$5,000 for GMS Assessment Roll Certificate, what is that?

Mr. Flint: That's a one-time per year fee. We maintain and certify the assessment roll for the District. We certify it to the county for collection on the tax bill. That's a one-time fee that is billed at the beginning of the fiscal year when the roll is certified.

Mr. Scherff: And the other one for Egis Insurance Advisors.

Mr. Flint: That's the annual insurance policy. It's also a one-time charge. It's usually paid in September and then reflected in your October financials.

Mr. Scherff: That's all been budgeted, I assume?

Mr. Flint: Yes, it has been budgeted. It's within budget and primarily it's a liability insurance policy as well as a public officials liability policy that protects the Board members.

Mr. Scherff: Good.

Mr. Flint: Any other questions on the financials?

2. Balance Sheet and Income Statement

Mr. Flint: The balance sheet and income statement are in your agenda.

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Flint: Is there any other business the Board would like to discuss that was not on the agenda?

Mr. Scherff: Yes, I have two things. Number one, do we have any residents who are not paying their taxes? Therefore, we're not getting our money as the non-ad valorem part of the taxes.

Mr. Flint: We may have residents who are not paying their taxes, but what happens is a tax certificate sale occurs and the certificate is purchased, and we receive the assessment revenue at that point. We're 100% collected on assessments. We always have been. We don't personally track, that's the tax collector's responsibility. When we choose to use the tax bill as a collection method, we basically turn it over to the county tax collector and they are the ones that monitor the collections. What we monitor is percent collected because we don't have the ability to directly enforce tax payments. It's the tax collector's responsibility. The way it's set up in Florida, if someone doesn't pay their taxes by the end of March, starting in the May/June timeframe there's what's called a tax certificate sale.

Mr. Scherff: I've seen that.

Mr. Flint: People can go out and basically pay the taxes on behalf of the person that did not pay and then in competitive environments they bid with other people to purchase that tax certificate. Basically, you are bidding an interest rate. What interest rate you would be repaid once the taxes were eventually paid. Typically by the end of June we're 100% collected regardless whether people have paid their taxes.

Mr. Scherff: The other question is I got an email from the Districts, which is a publication creating better communities, and in there it says, "Powerful software weapons are becoming available to attackers. The tools are easy to get on the dark web. You can basically buy an attack with bitcoins. Districts could start process with free vulnerability scans from CISA. We provide a report on what we find, and we can scan your systems on a scheduled basis to spot trends and check for vulnerabilities from emerging threats." How good is our security? The reason that I am concerned is that our social security numbers are obviously within your system.

Mr. Flint: The District's website itself is limited. Everything on that website is public records, so there's really not an issue with people wanting to steal data or anything like that. From that perspective, really it doesn't make a lot of sense to spend a lot of money on security for the District's website. The only thing that's on that is the public records that we are required to put on there by the state. As far as your personal payroll or your social security information, the bank information, that is on GMS's server and we do have significant protections on that. We also have redundancy and back ups and all that set up. From that perspective, you are protected on our system. The District itself does not really have any vulnerability because there's really no data.

Mr. Scherff: The only thing would be our social security numbers; that would be the one thing I'm most concerned about.

Mr. Flint: The only time that comes into play is with our processing of the Board pay monthly and that's protected on our system. Anytime that information is ever published in a record, it's only going to be the last 4 digits of that that are actually in the data. Otherwise, it's protected as well as bank account numbers and that sort of thing.

Mr. Scherff: You send us a check, so our bank account numbers aren't in the District.

Mr. Flint: No, but the District has a bank account. So, that information is protected as well.

Mr. Scherff: Okay, thank you.

NINTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Flint: Anything else from the Board? Hearing none,

TENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Moherek, seconded by Mr. Scherff, with all in favor, the meeting adjourned at 9:22.
--

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**TEMPORARY ACCESS EASEMENT AGREEMENT
BY AND BETWEEN THE CANDLER HILLS EAST COMMUNITY DEVELOPMENT
DISTRICT AND RICHARD J. ROSE**

This **Temporary Access Easement Agreement** ("Easement Agreement") is made and entered into this 25th day of November, 2019, by and between:

Candler Hills East Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in City of Orlando, Florida, and whose mailing address is 219 East Livingston Street, Orlando, Florida 32801 (the "District"); and

Richard J. Rose, whose mailing address 8882 SW 84th Circle, Ocala, Florida 34481 ("Homeowner").

WITNESSETH

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by an ordinance of Marion County, Florida, County Commission, (the "Ordinance") and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the District is the owner of certain lands in Marion County, Florida, more particularly described as Parcel ID 3531+014-007 (the "District Property"); and

WHEREAS, Homeowner is the owner of the property with the District having the address of 8882 SW 84th Circle, Ocala, Florida 34481 (the "Homeowner's Property"); and

WHEREAS, Homeowner has requested that the District grant to it a temporary, non-exclusive easement over a portion of the District Property for the purpose of gaining access to Homeowner's Property for the removal of a tree stump, and the District is agreeable to granting such an easement on the terms and conditions set forth herein; and

WHEREAS, the portion of District Property over which the temporary easement is requested consists of a District Property referred to in **Exhibit A** (the "Easement Property"), attached hereto and made a part hereof.

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Easement Agreement.

2. GRANT OF EASEMENT. The District hereby grants to Homeowner a temporary, non-exclusive easement over, upon, under, through, and across the Easement Property for the

purpose of Homeowner gaining access to his lot for the purpose of removing a tree stump in the rear yard at Homeowner's Property (the "Easement"). The Homeowner agrees and acknowledges that, while the District believes it is the owner of the Easement Property depicted on Exhibit A, the District has not verified such ownership and makes no representations or warranties regarding such ownership. It shall be the Homeowner's responsibility to confirm property-ownership to ensure that Homeowner is not using property over which it has not been granted legal access. Additionally, Homeowner agrees and acknowledges that the District makes no representations or warranties that the Easement Property is wide enough or suitable for the Homeowner's needs. To the extent there is any discrepancy in ownership or if the Easement Property is not wide enough or otherwise suitable for the Homeowner's needs, the Homeowner and its contractors assume any and all risk and liability associated with trespassing or any other unauthorized use of non-District-owned property. Homeowner shall be responsible for securing all required permits from Marion County or any other governmental entity or agency having jurisdiction thereof in connection with the removal of the tree stump in the rear yard of Homeowner's Property. Nothing herein shall be interpreted or construed to grant any easement or other rights, temporary or otherwise, over any property other than the Easement Property

3. TERM. Homeowner shall be permitted to use the Easement until the earlier of the completion of removal of the tree stump in the rear yard at Homeowner's Property or sixty (60) days from the date of this Easement, at which time the Easement shall terminate.

4. INDEMNIFICATION.

a. Homeowner agrees to indemnify and hold the District harmless from and against any and all damages, losses or claims, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to actions, omissions or negligence in the use of the Easement Property by Homeowner, his agents, employees or independent contractors.

b. Homeowner agrees that nothing contained in this Easement Agreement shall constitute or be construed as a waiver of the District's limitations on liability set forth in Section 768.28, Florida Statutes, and other law.

5. DAMAGE. In the event that Homeowner, his respective employees, agents, assignees, or contractors (or their subcontractors, employees or materialmen) cause damage to the Easement Property or any of the improvements located within the Easement Property or causes damage to the District's other property or any improvements located thereon, in the exercise of the easement rights granted herein, Homeowner, at Homeowner's sole cost and expense, agrees to commence and diligently pursue the restoration of the same and the improvements so damaged to as nearly as practical to the original condition and grade, including, without limitation, repair and replacement of any landscaping, hardscaping, plantings, ground cover, irrigation systems, roadways, driveways, sidewalks, parking areas, fences, walks, utility lines, stormwater facilities, pumping facilities, pumps and other structures, within thirty (30) days after receiving written notice of the occurrence of any such damage, and Homeowner shall allow no lien to attach to the Easement Property or any improvements located on said property or District's other property arising out of work performed by, for, or on behalf of Homeowner.

6. **DEFAULT.** A default by any party under this Easement Agreement shall entitle any other to all remedies available at law or in equity, which may include but not be limited to the right of actual damages, injunctive relief and/or specific performance.

7. **ENFORCEMENT OF AGREEMENT.** In the event that either the District or Homeowner seeks to enforce this Easement Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

8. **NOTICES.** Any notice, demand, consent, authorization, request, approval or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Agreement shall be effective and valid only if in writing, signed by the party giving notice and delivered personally to the other parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or to such other place as any party may by notice to the others specify):

To Homeowner: Richard J. Rose
8882 SW 84th Circle
Ocala, FL 34481

To the District: Candler Hills East Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: District Counsel
Gerald R. Colen
7243 Bryan Dairy Road
Largo, Florida 33777

Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Homeowner may deliver Notice on behalf of the District and Homeowner.

9. **THIRD PARTIES.** This Easement Agreement is solely for the benefit of the formal parties hereto, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Easement Agreement. Nothing in this Easement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy, or claim under or by reason of this Easement

Agreement or any of the provisions or conditions hereof. The District shall be solely responsible for enforcing its rights under this Easement Agreement against any interfering third party. Nothing contained in this Easement Agreement shall limit or impair the District's right to protect their rights from interference by a third party.

10. ASSIGNMENT. No party may assign, transfer or license all or any portion of its rights under this Easement Agreement without the prior written consent of the other parties.

11. CONTROLLING LAW. This Easement Agreement shall be construed, interpreted and controlled according to the laws of the State of Florida.

12. PUBLIC RECORDS. Homeowner understands and agrees that all documents of any kind provided to the District or to District Staff in connection with this Easement Agreement are public records and are to be treated as such in accordance with Florida law.

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

14. BINDING EFFECT. This Easement Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

15. AUTHORIZATION. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Easement Agreement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

16. AMENDMENTS. Amendments to and waivers of the provisions contained in this Easement Agreement may be made only by an instrument in writing which is executed by all parties hereto.

17. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Easement Agreement.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized officers effective as of the day and year first above written.

**CANDLER HILLS EAST COMMUNITY
DEVELOPMENT DISTRICT**

WITNESS:

Lauren R. Valen

Print name: Lauren R. Vanderveer

George S. Flinn

Print name: George S. Flinn
District Manager

Date: 11/25/2015

HOMEOWNER – RICHARD J. ROSE

WITNESS:

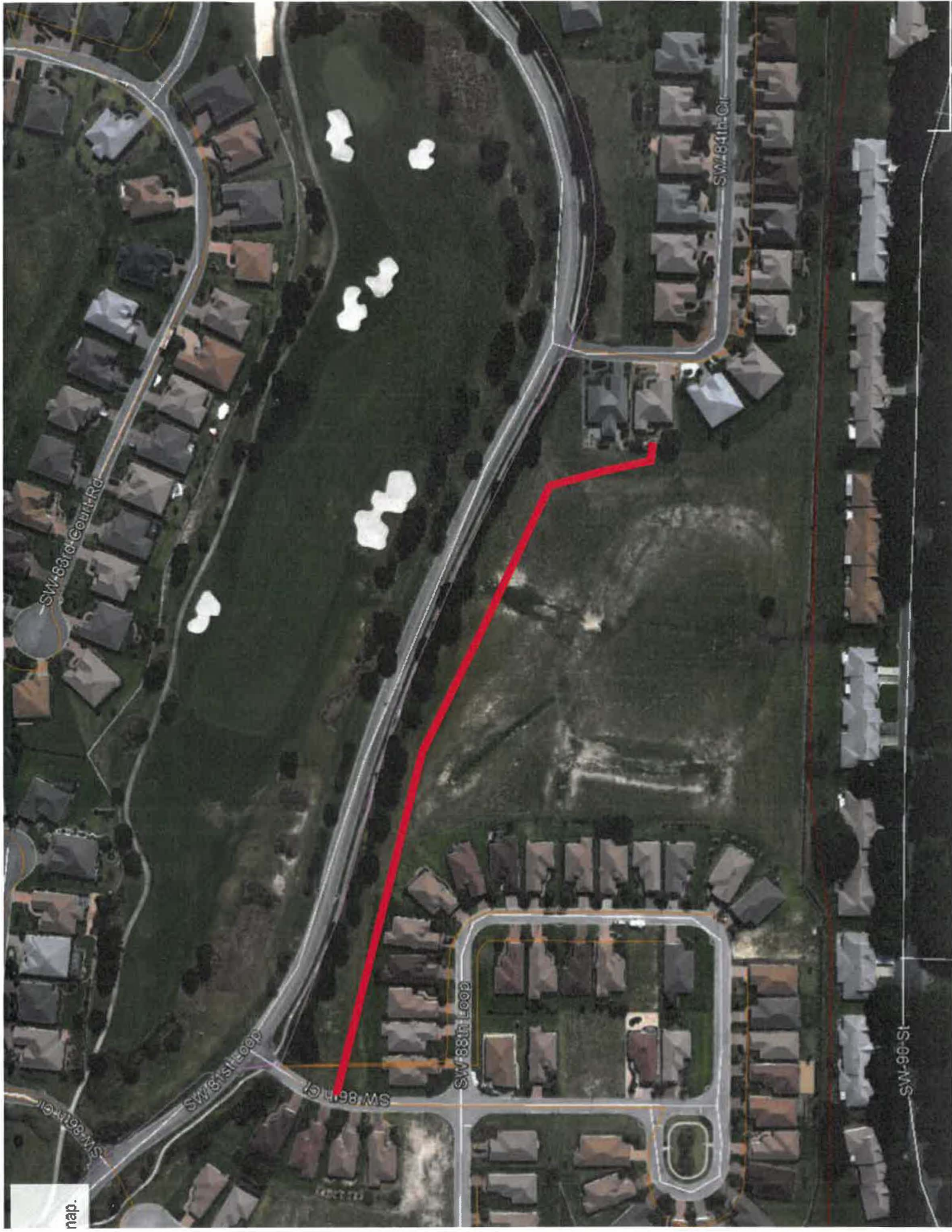
Lucretia M. Rose

Print name: Lucretia M. Rose

Richard J. Rose

Date: Nov 25, 2019

Exhibit A
The Easement Property



SECTION VI

SECTION B

SECTION 1

Candler Hills East Community Development District

Summary of Invoices

November 11, 2019 to February 10, 2020

Fund	Date	Check No.'s	Amount
General Fund	12/3/19	978	\$ 51,744.32
	12/4/19	979	\$ 3,325.00
	12/6/19	980	\$ 996.75
	12/9/19	981	\$ 98.08
	12/10/19	982	\$ 49,674.61
	12/11/19	983	\$ 190.90
	12/20/19	984	\$ 39.63
	1/10/20	985	\$ 1,006.55
	1/14/20	986-987	\$ 2,620.32
	2/7/20	988	\$ 1,017.91
			<hr/>
			\$ 110,714.07
Payroll	<u>November 2019</u>		
	Elmer Greene	50213	\$ 184.70
	John Bain	50214	\$ 184.70
	Larry Garvin	50215	\$ 200.00
	Philip Moherek	50216	\$ 200.00
	Robert Scherff	50217	\$ 184.70
			<hr/>
			\$ 954.10
			<hr/>
			\$ 111,668.17

AP300R

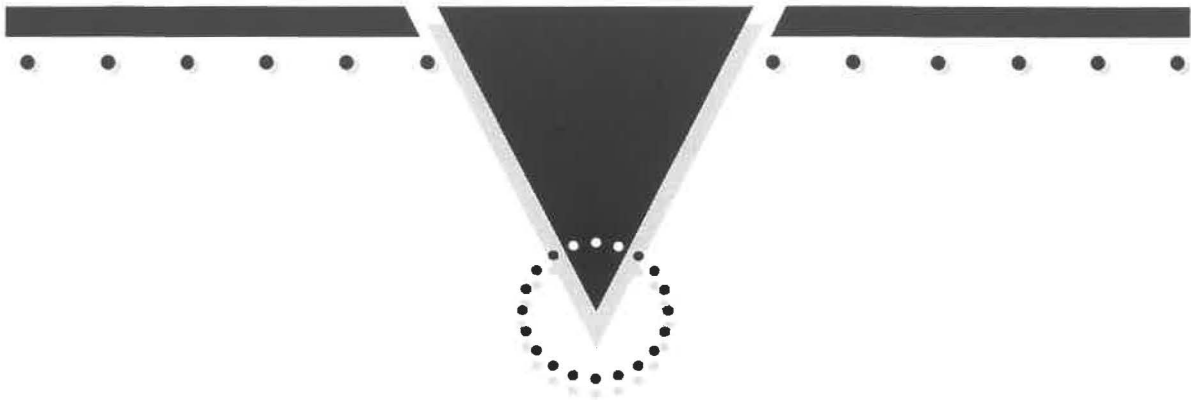
YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/10/20
 *** CHECK DATES 11/12/2019 - 02/10/2020 ***
 CANDLER HILLS-GENERAL FUND
 BANK A CANDLER HILLS CDD

PAGE 1

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
12/03/19	00033	12/03/19 12032019	201912 300-20700-10200		FY20 DEBT SERVICE SER2016	*	51,744.32	
					CANDLER HILLS EAST CDD C/O USBANK			51,744.32 000978
12/04/19	00046	11/26/19 347310	201911 310-51300-32200		FY19 AUDIT	*	3,325.00	
					BERGER TOOMBS ELAM & FRANK			3,325.00 000979
12/06/19	00019	12/01/19 198	201912 310-51300-34000		MANAGEMENT FEES-DEC19	*	621.75	
		12/01/19 198	201912 310-51300-35100		INFORMATION TECH-DEC19	*	83.33	
		12/01/19 198	201912 310-51300-31300		DISSEMINATION FEE-DEC19	*	291.67	
					GOVERNMENTAL MANAGEMENT SERVICES			996.75 000980
12/09/19	00019	12/09/19 199	201912 310-51300-51000		OFFICE SUPPLIES DEC19	*	27.53	
		12/09/19 199	201912 310-51300-42000		POSTAGE DEC19	*	.50	
		12/09/19 199	201912 310-51300-42500		COPIES DEC19	*	70.05	
					GOVERNMENTAL MANAGEMENT SERVICES			98.08 000981
12/10/19	00033	12/09/19 12092019	201912 300-20700-10200		FY20 DEBT SERVICE SER2016	*	49,674.61	
					CANDLER HILLS EAST CDD C/O USBANK			49,674.61 000982
12/11/19	00004	12/19/19 6-842-47	201911 310-51300-42000		DELIVERY 11/12/19	*	190.90	
					FEDEX			190.90 000983
12/20/19	00004	12/17/19 6-869-52	201912 310-51300-42000		DELIVERY 12/06/19	*	39.63	
					FEDEX			39.63 000984
1/10/20	00019	1/01/20 200	202001 310-51300-34000		MANAGEMENT FEES-JAN20	*	621.75	
		1/01/20 200	202001 310-51300-35100		INFORMATION TECH-JAN20	*	83.33	
		1/01/20 200	202001 310-51300-31300		DISSEMINATION FEE-JAN20	*	291.67	
		1/01/20 200	202001 310-51300-51000		OFFICE SUPPLIES	*	.18	
		1/01/20 200	202001 310-51300-42000		POSTAGE	*	9.02	

CAND CANDLER HILLS TVISCARRA

SECTION 2



Candler Hills East

Community Development District

Unaudited Financial Reporting
January 31, 2020



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund</u>
4	<u>Capital Reserve Fund</u>
5	<u>Month to Month</u>
6	<u>Long-Term Debt</u>
7	<u>Assessment Receipt Schedule</u>

Candler Hills East
Community Development District
Combined Balance Sheet
For the Period Ended January 31, 2020

	<u>Governmental Fund Types</u>			Totals
	General Fund	Debt Service	Capital Reserves	(Memorandum Only)
				2020
<u>ASSETS:</u>				
CASH	\$167,524	---	---	\$167,524
DUE FROM GENERAL FUND	---	\$99,547	---	\$99,547
SERIES 2016				
RESERVE	---	\$117,000	---	\$117,000
REVENUE	---	\$253,820	---	\$253,820
PREPAYMENTS	---	\$6,342	---	\$6,342
<u>INVESTMENTS - OPERATIONS</u>				
SBA ACCOUNT	---	---	\$168,782	\$168,782
TOTAL ASSETS	\$167,524	\$476,708	\$168,782	\$813,013
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	---	---	---	\$0
DUE TO DEBT SERVICE	\$99,547	---	---	\$99,547
<u>FUND BALANCES:</u>				
RESTRICTED FOR DEBT SERVICE	---	\$476,708	---	\$476,708
ASSIGNED	---	---	\$168,782	\$168,782
UNASSIGNED	\$67,977	---	---	\$67,977
TOTAL LIABILITIES & FUND EQUITY	\$167,524	\$476,708	\$168,782	\$813,013

Candler Hills East

COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures

For the Period Ended January 31, 2020

	ADOPTED BUDGET	PRORATED THRU 1/31/20	ACTUAL THRU 1/31/20	VARIANCE
<u>REVENUES:</u>				
MAINTENANCE ASSESSMENTS	\$55,051	\$50,553	\$50,553	\$0
INTEREST	\$25	\$8	\$11	\$2
TOTAL REVENUES	\$55,076	\$50,562	\$50,564	\$2
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$4,000	\$1,000	\$1,000	\$0
FICA EXPENSE	\$306	\$77	\$46	\$31
ENGINEERING	\$2,200	\$733	\$0	\$733
TRUSTEE FEES	\$2,050	\$2,050	\$2,020	\$30
DISSEMINATION	\$3,500	\$1,167	\$1,267	(\$100)
ARBITRAGE	\$600	\$600	\$600	\$0
ASSESSMENT ROLL	\$5,000	\$5,000	\$5,000	\$0
ATTORNEY	\$6,000	\$0	\$0	\$0
ANNUAL AUDIT	\$3,510	\$3,510	\$3,325	\$185
MANAGEMENT FEES	\$7,461	\$2,487	\$2,487	\$0
INFORMATION TECHNOLOGY	\$1,000	\$333	\$333	\$0
TELEPHONE	\$50	\$17	\$0	\$17
POSTAGE	\$1,000	\$333	\$247	\$86
PRINTING & BINDING	\$600	\$200	\$75	\$125
INSURANCE	\$6,646	\$6,646	\$6,193	\$453
LEGAL ADVERTISING	\$700	\$233	\$0	\$233
OTHER CURRENT CHARGES	\$475	\$158	\$107	\$51
OFFICE SUPPLIES	\$150	\$50	\$28	\$22
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$45,423	\$24,770	\$22,903	\$1,867
<u>MAINTENANCE:</u>				
CONTINGENCIES	\$9,653	\$3,218	\$0	\$3,218
TOTAL MAINTENANCE	\$9,653	\$3,218	\$0	\$3,218
TOTAL EXPENDITURES	\$55,076	\$27,987	\$22,903	\$5,084
EXCESS REVENUES (EXPENDITURES)	\$0		\$27,661	
FUND BALANCE - BEGINNING	\$0		\$40,316	
FUND BALANCE - ENDING	\$0		\$67,977	

Candler Hills East
Community Development District
Debt Service Fund Series 2016
For the Period Ended January 31, 2020

ADOPTED BUDGET	PRORATED THRU 1/31/20	ACTUAL THRU 1/31/20	VARIANCE
-------------------	--------------------------	------------------------	----------

REVENUES:

ASSESSMENTS - TAX ROLL	\$226,834	\$205,675	\$205,675	\$0
ASSESSMENTS - PREPAYMENTS	\$0	\$0	\$6,336	\$6,336
INTEREST	\$500	\$167	\$169	\$2
TOTAL REVENUES	\$227,334	\$205,842	\$212,180	\$6,338

EXPENDITURES:

SERIES 2016

SPECIAL CALL - 11/1	\$20,000	\$20,000	\$25,000	(\$5,000)
INTEREST - 11/1	\$51,750	\$51,750	\$51,750	\$0
PRINCIPAL - 5/1	\$125,000	\$0	\$0	\$0
INTEREST - 5/1	\$51,750	\$0	\$0	\$0

TOTAL EXPENDITURES	\$248,500	\$71,750	\$76,750	(\$5,000)
---------------------------	------------------	-----------------	-----------------	------------------

EXCESS REVENUES (EXPENDITURES)	(\$21,166)	\$135,430
--------------------------------	-------------	-----------

FUND BALANCE - BEGINNING	\$223,143	\$341,278
--------------------------	-----------	-----------

FUND BALANCE - ENDING	\$201,977	\$476,708
-----------------------	-----------	-----------

Candler Hills East
Community Development District
Capital Reserves Fund
For the Period Ended January 31, 2020

ADOPTED BUDGET	PRORATED THRU 1/31/20	ACTUAL THRU 1/31/20	VARIANCE
-------------------	--------------------------	------------------------	----------

REVENUES:

INTEREST	\$3,000	\$1,000	\$1,071	\$71
TOTAL REVENUES	\$3,000	\$1,000	\$1,071	\$71

EXPENDITURES:

CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0

EXCESS REVENUES (EXPENDITURES)	\$3,000	\$1,071
--------------------------------	---------	---------

FUND BALANCE - BEGINNING	\$167,759	\$167,711
--------------------------	-----------	-----------

FUND BALANCE - ENDING	\$170,759	\$168,782
-----------------------	-----------	-----------

Candler Hills East
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Month to Month Detail

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<u>REVENUES:</u>													
MAINTENANCE ASSESSMENTS	\$1,045	\$14,477	\$16,057	\$18,974	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,553
INTEREST	\$1	\$2	\$3	\$5	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11
TOTAL REVENUES	\$1,046	\$14,479	\$16,060	\$18,979	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,564
<u>EXPENDITURES:</u>													
<u>ADMINISTRATIVE:</u>													
SUPERVISOR FEE	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
FICA	\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$2,020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,020
DISSEMINATION	\$392	\$292	\$292	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,267
ARBITRAGE	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
ASSESSMENT ROLL	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$3,325	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,325
MANAGEMENT FEES	\$622	\$622	\$622	\$622	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,487
INFORMATION TECHNOLOGY	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$3	\$195	\$40	\$9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$247
PRINTING & BINDING	\$3	\$1	\$70	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75
INSURANCE	\$6,193	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,193
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$27	\$26	\$26	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$107
OFFICE SUPPLIES	\$0	\$0	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL ADMINISTRATIVE	\$12,498	\$6,190	\$3,181	\$1,034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,903
<u>MAINTENANCE:</u>													
CONTINGENCIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$12,498	\$6,190	\$3,181	\$1,034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,903
EXCESS REVENUES (EXPENDITURES)	(\$11,451)	\$8,289	\$12,878	\$17,945	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,661

Candler Hills East
Community Development District
LONG TERM DEBT REPORT

SERIES 2016, SPECIAL ASSESSMENT BONDS		
INTEREST RATE:	2.531%, 3.750%, 4.000%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	50% of Maximum Annual Debt Service	
RESERVE FUND REQUIREMENT	\$117,000	
RESERVE FUND BALANCE	\$117,000	
BONDS OUTSTANDING - 11/17/2016		\$3,380,000
LESS: PRINCIPAL PAYMENT 5/1/17		(\$55,000)
LESS: SPECIAL CALL 5/1/17		(\$55,000)
LESS: SPECIAL CALL 11/1/17		(\$55,000)
LESS: PRINCIPAL PAYMENT 5/1/18		(\$125,000)
LESS: SPECIAL CALL 5/1/18		(\$10,000)
LESS: SPECIAL CALL 11/1/18		(\$25,000)
LESS: PRINCIPAL PAYMENT 5/1/19		(\$105,000)
LESS: SPECIAL CALL 5/1/19		(\$15,000)
LESS: SPECIAL CALL 11/1/19		(\$25,000)
CURRENT BONDS OUTSTANDING		\$2,910,000

SECTION 3

**CANDLER HILLS EAST
COMMUNITY DEVELOPMENT DISTRICT
\$3,380,000
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS
SERIES 2016
ARBITRAGE REBATE REQUIREMENT
OCTOBER 31, 2019**



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

November 22, 2019

Candler Hills East Community Development District
Marion County, Florida

Re: \$3,380,000 Candler Hills East Community Development District
(Marion County, Florida)
Special Assessment Revenue Refunding Bonds, Series 2016 (the "Bonds")

Candler Hills East Community Development District has requested that we prepare certain computations related to the above-described Bonds for the year ended October 31, 2019 ("Computation Period"). The engagement consisted of the preparation of computations to be used to assist in the determination of the amount, if any, of the Rebate Requirement for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"). You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

In order to prepare these computations, we were provided with the following information: various trust statements and the Official Statement for the Bonds. We did not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. The attached schedules are based upon the aforementioned information provided to us. A brief description of the attached schedules is attached.

The results of our computations based on the information provided to us indicate a negative Rebate Requirement of (\$13,071) for October 31, 2019. Consequently, our results indicate no amount must be on deposit in the Rebate Fund.

The Rebate Requirement has been determined as described in the Code and the Arbitrage Rebate Regulations. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report. It is understood that these calculations are solely for the information of, and assistance to, the addressee for the purpose of complying with the Code and the Arbitrage Rebate Regulations. Our report is not to be used for any other purpose.

Grau & Associates

DESCRIPTION OF ATTACHED SCHEDULES

Summary of Rebate Calculations - Provides a summary of the rebate calculations.

Purpose Expenditures Future Value Report - Verifies the rebate calculation. The report future values the purpose expenditures by the arbitrage yield limit to the computation date (October 31, 2019).

Arbitrage Yield Limit (AYL) Verification Report - Verifies the calculation of the arbitrage yield limit and the arbitrage gross proceeds. Discounts the debt service schedule by the arbitrage yield limit.

True Interest Cost (TIC) Verification Report - Verifies the calculation of the true interest cost and the gross proceeds. Discounts the debt service schedule by the true interest cost.

Unspent Proceeds Report - Verifies the amount of unspent proceeds. Lists purpose expenditures in chronological order.

Internal Rate of Return (IRR) Report Via Purpose Expenditures - Verifies the internal rate of return for the investment portfolio. This report presents values the purpose expenditures by the internal rate of return to the delivery date.

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
Summary of Rebate Calculations
\$ 3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016

<i>Anniversary Date.</i>	05/01/2017
<i>Future-Value Date.</i>	10/31/2019
<i>Arbitrage Yield Limit.</i>	3.6866888
<i>Total of Purpose Expenditures.</i>	\$3,262,185.00
<i>Internal Rate of Return.</i>	0.2194235
<i>90% of rebate liability.</i>	-\$11,763.48
<i>Full rebate liability.</i>	-\$13,070.53

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
Purpose Expenditures Future Value Report
\$ 3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016
Future Valued To: 10/31/2019

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
11/8/2016	-1	COI	Beg. Arbitrage Gross Proceeds	5.9611111	-3,379,695.55	100.0000000	1.1150322	-3,768,469.49
11/8/2016	2017		Transferred Funds	5.9611111	-367,024.00	100.0000000	1.1150322	-409,243.59
11/8/2016	2017		Payment to escrow	5.9611111	3,485,143.00	100.0000000	1.1150322	3,886,046.79
11/8/2016	2017		Underwriter's Discount	5.9611111	67,600.00	100.0000000	1.1150322	75,376.18
11/17/2016	2017	COI		5.9111111	61,069.00	100.0000000	1.1140144	68,031.74
11/30/2016	2017	COI		5.8388889	3,250.00	100.0000000	1.1125457	3,615.77
12/2/2016	2017	Reserve		5.8277778	5.00	100.0000000	1.1123200	5.56
12/6/2016	2017	COI		5.8055556	2,925.00	100.0000000	1.1118686	3,252.22
1/4/2017	2017	Reserve		5.6500000	10.00	100.0000000	1.1087139	11.09
2/2/2017	2017	Reserve		5.4944444	15.00	100.0000000	1.1055682	16.58
3/2/2017	2017	Reserve		5.3277778	14.00	100.0000000	1.1022076	15.43
4/4/2017	2017	Reserve		5.1500000	15.00	100.0000000	1.0986343	16.48
5/2/2017	2017	Reserve		4.9944444	19.00	100.0000000	1.0955172	20.81
5/18/2017	2017	COI		4.9055556	6,456.00	100.0000000	1.0937399	7,061.18
6/2/2017	2017	Reserve		4.8277778	20.00	100.0000000	1.0921872	21.84
6/2/2017	2017	COI		4.8277778	1.00	100.0000000	1.0921872	1.09
7/5/2017	2017	Reserve		4.6444444	20.00	100.0000000	1.0885359	21.77
8/2/2017	2017	Reserve		4.4944444	20.00	100.0000000	1.0855576	21.71
9/5/2017	2017	Reserve		4.3111111	20.00	100.0000000	1.0819285	21.64
10/3/2017	2017	Reserve		4.1555556	20.00	100.0000000	1.0788587	21.58
11/1/2017	2018	Reserve		4.0000000	2,175.00	100.0000000	1.0757977	2,339.86
11/2/2017	2018	Reserve		3.9944444	20.00	100.0000000	1.0756885	21.51
12/4/2017	2018	Reserve		3.8166667	19.00	100.0000000	1.0722012	20.37
1/3/2018	2018	Reserve		3.6555556	20.00	100.0000000	1.0690506	21.38
2/2/2018	2018	Reserve		3.4944444	20.00	100.0000000	1.0659092	21.32
3/2/2018	2018	Reserve		3.3277778	18.00	100.0000000	1.0626692	19.13
4/3/2018	2018	Reserve		3.1555556	20.00	100.0000000	1.0593316	21.19
5/2/2018	2018	Reserve		2.9944444	24.00	100.0000000	1.0562188	25.35
6/4/2018	2018	Reserve		2.8166667	25.00	100.0000000	1.0527946	26.32
7/3/2018	2018	Reserve		2.6555556	24.00	100.0000000	1.0497010	25.19
8/2/2018	2018	Reserve		2.4944444	30.00	100.0000000	1.0466165	31.40
9/5/2018	2018	Reserve		2.3111111	30.00	100.0000000	1.0431175	31.29
10/2/2018	2018	Reserve		2.1611111	29.00	100.0000000	1.0402635	30.17
11/2/2018	2019	Reserve		1.9944444	30.00	100.0000000	1.0371014	31.11
12/4/2018	2019	Reserve		1.8166667	29.00	100.0000000	1.0337392	29.98
1/3/2019	2019	Reserve		1.6555556	30.00	100.0000000	1.0307016	30.92
1/7/2019	2019	Reserve		1.6333333	-650.00	100.0000000	1.0302833	-669.68
2/4/2019	2019	Reserve		1.4833333	30.00	100.0000000	1.0274644	30.82
3/4/2019	2019	Reserve		1.3166667	27.00	100.0000000	1.0243412	27.66
4/2/2019	2019	Reserve		1.1611111	30.00	100.0000000	1.0214349	30.64
5/1/2019	2019	Reserve		1.0000000	456.00	100.0000000	1.0184334	464.41
5/2/2019	2019	Reserve		0.9944444	29.00	100.0000000	1.0183301	29.53
6/4/2019	2019	Reserve		0.8166667	30.00	100.0000000	1.0150287	30.45
7/2/2019	2019	Reserve		0.6611111	29.00	100.0000000	1.0121488	29.35
8/2/2019	2019	Reserve		0.4944444	25.00	100.0000000	1.0090722	25.23

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
Purpose Expenditures Future Value Report
\$ 3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016
Future Valued To: 10/31/2019

<i>Transaction Date</i>	<i>Group ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Future Value Periods</i>	<i>Calculation Amt (Int. Earnings)</i>	<i>Pool %</i>	<i>FV Factor</i>	<i>FV Amount</i>
9/4/2019	2019		Reserve	0.3166667	20.00	100.0000000	1.0058009	20.12
10/2/2019	2019		Reserve	0.1611111	18.00	100.0000000	1.0029471	18.05
10/31/2019	-1		Unspent Proceeds as of 10/31/2019	0.0000000	118,300.00	100.0000000	1.0000000	118,300.00
					789.45			
								-13,070.53

Arbitrage Yield Limit (AYL)	3.6866888
Internal Rate of Return (IRR)	0.2194235
Future Valued To.....	10/31/2019

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
A.Y.L. Verification Report
3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016
FMS Bonds
MSRB 30/360 SEMI 4/3

<i>Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
1	05/01/2017	55,000.00	2.000	54,861.42	-	109,861.42	0.9825979	107,949.60
2	11/01/2017			56,531.25	-	56,531.25	0.9648131	54,542.09
3	05/01/2018	125,000.00	2.000	56,531.25	-	181,531.25	0.9473502	171,973.66
4	11/01/2018			55,281.25	-	55,281.25	0.9302033	51,422.80
5	05/01/2019	130,000.00	2.000	55,281.25	-	185,281.25	0.9133668	169,229.75
6	11/01/2019			53,981.25	-	53,981.25	0.8968351	48,412.28
7	05/01/2020	130,000.00	2.250	53,981.25	-	183,981.25	0.8806025	162,014.35
8	11/01/2020			52,518.75	-	52,518.75	0.8646638	45,411.06
9	05/01/2021	135,000.00	2.250	52,518.75	-	187,518.75	0.8490135	159,205.96
10	11/01/2021			51,000.00	-	51,000.00	0.8336466	42,515.97
11	05/01/2022	135,000.00	2.250	51,000.00	-	186,000.00	0.8185577	152,251.74
12	11/01/2022			49,481.25	-	49,481.25	0.8037420	39,770.16
13	05/01/2023	140,000.00	2.500	49,481.25	-	189,481.25	0.7891944	149,537.55
14	11/01/2023			47,731.25	-	47,731.25	0.7749102	36,987.43
15	05/01/2024	145,000.00	2.750	47,731.25	-	192,731.25	0.7608844	146,646.21
16	11/01/2024			45,737.50	-	45,737.50	0.7471126	34,171.06
17	05/01/2025	145,000.00	3.000	45,737.50	-	190,737.50	0.7335900	139,923.12
18	11/01/2025			43,562.50	-	43,562.50	0.7203122	31,378.60
19	05/01/2026	150,000.00	3.750	43,562.50	-	193,562.50	0.7072747	136,901.85
20	11/01/2026			40,750.00	-	40,750.00	0.6944731	28,299.78
21	05/01/2027	155,000.00	3.750	40,750.00	-	195,750.00	0.6819033	133,482.57
22	11/01/2027			37,843.75	-	37,843.75	0.6695610	25,338.70
23	05/01/2028	160,000.00	3.750	37,843.75	-	197,843.75	0.6574421	130,070.80
24	11/01/2028			34,843.75	-	34,843.75	0.6455425	22,493.12
25	05/01/2029	170,000.00	3.750	34,843.75	-	204,843.75	0.6338583	129,841.91
26	11/01/2029			31,656.25	-	31,656.25	0.6223856	19,702.39
27	05/01/2030	175,000.00	3.750	31,656.25	-	206,656.25	0.6111205	126,291.88
28	11/01/2030			28,375.00	-	28,375.00	0.6000594	17,026.68
29	05/01/2031	180,000.00	3.750	28,375.00	-	208,375.00	0.5891984	122,774.22
30	11/01/2031			25,000.00	-	25,000.00	0.5785340	14,463.35
31	05/01/2032	190,000.00	4.000	25,000.00	-	215,000.00	0.5680627	122,133.48
32	11/01/2032			21,200.00	-	21,200.00	0.5577809	11,824.95
33	05/01/2033	195,000.00	4.000	21,200.00	-	216,200.00	0.5476851	118,409.53
34	11/01/2033			17,300.00	-	17,300.00	0.5377721	9,303.46
35	05/01/2034	205,000.00	4.000	17,300.00	-	222,300.00	0.5280386	117,382.98
36	11/01/2034			13,200.00	-	13,200.00	0.5184812	6,843.95
37	05/01/2035	210,000.00	4.000	13,200.00	-	223,200.00	0.5090968	113,630.40
38	11/01/2035			9,000.00	-	9,000.00	0.4998822	4,498.94
39	05/01/2036	220,000.00	4.000	9,000.00	-	229,000.00	0.4908345	112,401.09
40	11/01/2036			4,600.00	-	4,600.00	0.4819504	2,216.97
41	05/01/2037	230,000.00	4.000	4,600.00	-	234,600.00	0.4732272	111,019.11

CANDLERHIL-2016- | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 12/03/2019 | 7:35 | Rpt01h

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
A.Y.L. Verification Report
3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016
FMS Bonds
MSRB 30/360 SEMI 4/3

<i>Coupon Period</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Cred. Enh./ Sinking Fund Adj</i>	<i>Periodic Debt Service</i>	<i>Present Value Factor</i>	<i>Discounted Debt Service</i>
		3,380,000.00		1,494,048.92	0.00	4,874,048.92		3,379,695.50

<i>True Interest Cost (TIC).</i>	3.9069069
<i>Net Interest Cost (NIC).</i>	3.8913340
<i>Arbitrage Yield Limit (AYL)</i>	3.6866888
<i>Arbitrage Net Interest Cost (ANIC).</i>	3.7242250

<i>Face value of bond Issue.</i>	\$3,380,000.00
<i>Accrued interest (-)</i>	
<i>Original issue premium/discount (-)</i>	(\$304.45)
<i>Bond surety fee (-)</i>	\$0.00
<i>Lump-sum credit enhancements (-)</i>	\$0.00
<i>Other AYL costs (-)</i>	
<i>= AYL Target.</i>	\$3,379,695.55

Candler Hills East CDD

Series 2016 Special Assessment Revenue Refunding

T.I.C. Verification Report (Regular)

3,380,000.00

1

MSRB 30/360 SEMI +/-

FMS Bonds

Dated: 11/8/2016

Delivered: 11/8/2016

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
1	5/1/2017	55,000.00	2.000	54,861.42	-	109,861.42	0.9815780	107,837.55
2	11/1/2017			56,531.25	-	56,531.25	0.9627707	54,426.63
3	5/1/2018	125,000.00	2.000	56,531.25	-	181,531.25	0.9443238	171,424.27
4	11/1/2018			55,281.25	-	55,281.25	0.9262303	51,203.17
5	5/1/2019	130,000.00	2.000	55,281.25	-	185,281.25	0.9084835	168,324.96
6	11/1/2019			53,981.25	-	53,981.25	0.8910767	48,101.44
7	5/1/2020	130,000.00	2.250	53,981.25	-	183,981.25	0.8740035	160,800.25
8	11/1/2020			52,518.75	-	52,518.75	0.8572573	45,022.08
9	5/1/2021	135,000.00	2.250	52,518.75	-	187,518.75	0.8408321	157,671.78
10	11/1/2021			51,000.00	-	51,000.00	0.8247215	42,060.80
11	5/1/2022	135,000.00	2.250	51,000.00	-	186,000.00	0.8089197	150,459.06
12	11/1/2022			49,481.25	-	49,481.25	0.7934206	39,259.44
13	5/1/2023	140,000.00	2.500	49,481.25	-	189,481.25	0.7782184	147,457.80
14	11/1/2023			47,731.25	-	47,731.25	0.7633076	36,433.62
15	5/1/2024	145,000.00	2.750	47,731.25	-	192,731.25	0.7486824	144,294.50
16	11/1/2024			45,737.50	-	45,737.50	0.7343375	33,586.76
17	5/1/2025	145,000.00	3.000	45,737.50	-	190,737.50	0.7202674	137,382.00
18	11/1/2025			43,562.50	-	43,562.50	0.7064669	30,775.46
19	5/1/2026	150,000.00	3.750	43,562.50	-	193,562.50	0.6929308	134,125.42
20	11/1/2026			40,750.00	-	40,750.00	0.6796541	27,695.90
21	5/1/2027	155,000.00	3.750	40,750.00	-	195,750.00	0.6666317	130,493.16
22	11/1/2027			37,843.75	-	37,843.75	0.6538589	24,744.47
23	5/1/2028	160,000.00	3.750	37,843.75	-	197,843.75	0.6413308	126,883.29
24	11/1/2028			34,843.75	-	34,843.75	0.6290427	21,918.21
25	5/1/2029	170,000.00	3.750	34,843.75	-	204,843.75	0.6169901	126,386.57
26	11/1/2029			31,656.25	-	31,656.25	0.6051684	19,157.36
27	5/1/2030	175,000.00	3.750	31,656.25	-	206,656.25	0.5935733	122,665.63
28	11/1/2030			28,375.00	-	28,375.00	0.5822003	16,519.93
29	5/1/2031	180,000.00	3.750	28,375.00	-	208,375.00	0.5710452	118,991.53
30	11/1/2031			25,000.00	-	25,000.00	0.5601038	14,002.59
31	5/1/2032	190,000.00	4.000	25,000.00	-	215,000.00	0.5493721	118,114.99
32	11/1/2032			21,200.00	-	21,200.00	0.5388460	11,423.53
33	5/1/2033	195,000.00	4.000	21,200.00	-	216,200.00	0.5285215	114,266.36
34	11/1/2033			17,300.00	-	17,300.00	0.5183949	8,968.23
35	5/1/2034	205,000.00	4.000	17,300.00	-	222,300.00	0.5084624	113,031.18
36	11/1/2034			13,200.00	-	13,200.00	0.4987201	6,583.11
37	5/1/2035	210,000.00	4.000	13,200.00	-	223,200.00	0.4891645	109,181.51
38	11/1/2035			9,000.00	-	9,000.00	0.4797920	4,318.13
39	5/1/2036	220,000.00	4.000	9,000.00	-	229,000.00	0.4705990	107,767.18
40	11/1/2036			4,600.00	-	4,600.00	0.4615823	2,123.28
41	5/1/2037	230,000.00	4.000	4,600.00	-	234,600.00	0.4527382	106,212.39

CANDLERHIL-2016- | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 12/03/2019 | 7:36 | Rpt01a

Grau & Associates

Grau & Associates CPAs

Page 1

Candler Hills East CDD

Series 2016 Special Assessment Revenue Refunding

T.I.C. Verification Report (Regular)

3,380,000.00

2

MSRB 30/360 SEMI 4/3

FMS Bonds

Dated: 11/8/2016

Delivered: 11/8/2016

Period	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Present Value Factor	Discounted Debt Service
		3,380,000.00		1,494,048.92	0.00	4,874,048.92		3,312,095.53
<i>True Interest Cost (TIC)</i>				3.9069069		<i>Face value of bond Issue</i>		\$3,380,000.00
<i>Net Interest Cost (NIC)</i>				3.8913340		<i>Accrued interest (-)</i>		
<i>Arbitrage Yield Limit (AYL)</i>				3.6866888		<i>Original issue premium/discount (-)</i>		(\$304.45)
<i>Arbitrage Net Interest Cost (ANIC)</i>				3.7242250		<i>Underwriter discount (-)</i>		(\$67,600.00)
						<i>Lump-sum credit enhancements (-)</i>		\$0.00
						<i>Other TIC costs (-)</i>		
						<i>Bond surety fee (-)</i>		N/A
						<i>= TIC Target</i>		\$3,312,095.55

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
Unspent Proceeds Report
\$ 3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
11/08/2016	-1	N	COI	Beg. Arbitrage Gross Proceeds		100.0000000			3,379,695.55
11/08/2016	2017	Y		Transferred Funds	-367,024.00	100.0000000		-367,024.00	3,746,719.55
11/08/2016	2017	Y		Underwriter's Discount	67,600.00	100.0000000		67,600.00	3,679,119.55
11/08/2016	2017	Y		Payment to escrow	3,485,143.00	100.0000000		3,485,143.00	193,976.55
11/17/2016	2017	Y	COI		61,069.00	100.0000000		61,069.00	132,907.55
11/30/2016	2017	Y	COI		3,250.00	100.0000000		3,250.00	129,657.55
12/02/2016	2017	Y	Reserve		5.00	100.0000000		5.00	129,652.55
12/06/2016	2017	Y	COI		2,925.00	100.0000000		2,925.00	126,727.55
01/04/2017	2017	Y	Reserve		10.00	100.0000000		10.00	126,717.55
02/02/2017	2017	Y	Reserve		15.00	100.0000000		15.00	126,702.55
03/02/2017	2017	Y	Reserve		14.00	100.0000000		14.00	126,688.55
04/04/2017	2017	Y	Reserve		15.00	100.0000000		15.00	126,673.55
05/02/2017	2017	Y	Reserve		19.00	100.0000000		19.00	126,654.55
05/18/2017	2017	Y	COI		6,456.00	100.0000000		6,456.00	120,198.55
06/02/2017	2017	Y	Reserve		20.00	100.0000000		20.00	120,178.55
06/02/2017	2017	Y	COI		1.00	100.0000000		1.00	120,177.55
07/05/2017	2017	Y	Reserve		20.00	100.0000000		20.00	120,157.55
08/02/2017	2017	Y	Reserve		20.00	100.0000000		20.00	120,137.55
09/05/2017	2017	Y	Reserve		20.00	100.0000000		20.00	120,117.55
10/03/2017	2017	Y	Reserve		20.00	100.0000000		20.00	120,097.55
11/01/2017	2018	Y	Reserve		2,175.00	100.0000000		2,175.00	117,922.55
11/02/2017	2018	Y	Reserve		20.00	100.0000000		20.00	117,902.55
12/04/2017	2018	Y	Reserve		19.00	100.0000000		19.00	117,883.55
01/03/2018	2018	Y	Reserve		20.00	100.0000000		20.00	117,863.55
02/02/2018	2018	Y	Reserve		20.00	100.0000000		20.00	117,843.55
03/02/2018	2018	Y	Reserve		18.00	100.0000000		18.00	117,825.55
04/03/2018	2018	Y	Reserve		20.00	100.0000000		20.00	117,805.55

CANDLERHIL-2016- | FY: 1 | Mun-EaseElevateMainDb | 16.95f EDB | 12/03/2019 | 7:31 | Rpt11

Candler Hills East CDD
 Series 2016 Special Assessment Revenue Refunding
 Unspent Proceeds Report
 \$ 3,380,000.00

Dated: 11/08/2016
 Delivered: 11/08/2016

Calc Date	Grp ID	Purp	Fund ID	Description	Gross Amount	Pool Percentage	Nonpurpose Investment	Purpose Expenditures	Unspent Proceeds
05/02/2018	2018	Y		Reserve	24.00	100.0000000		24.00	117,781.55
06/04/2018	2018	Y		Reserve	25.00	100.0000000		25.00	117,756.55
07/03/2018	2018	Y		Reserve	24.00	100.0000000		24.00	117,732.55
08/02/2018	2018	Y		Reserve	30.00	100.0000000		30.00	117,702.55
09/05/2018	2018	Y		Reserve	30.00	100.0000000		30.00	117,672.55
10/02/2018	2018	Y		Reserve	29.00	100.0000000		29.00	117,643.55
11/02/2018	2019	Y		Reserve	30.00	100.0000000		30.00	117,613.55
12/04/2018	2019	Y		Reserve	29.00	100.0000000		29.00	117,584.55
01/03/2019	2019	Y		Reserve	30.00	100.0000000		30.00	117,554.55
01/07/2019	2019	Y		Reserve	-650.00	100.0000000		-650.00	118,204.55
02/04/2019	2019	Y		Reserve	30.00	100.0000000		30.00	118,174.55
03/04/2019	2019	Y		Reserve	27.00	100.0000000		27.00	118,147.55
04/02/2019	2019	Y		Reserve	30.00	100.0000000		30.00	118,117.55
05/01/2019	2019	Y		Reserve	456.00	100.0000000		456.00	117,661.55
05/02/2019	2019	Y		Reserve	29.00	100.0000000		29.00	117,632.55
06/04/2019	2019	Y		Reserve	30.00	100.0000000		30.00	117,602.55
07/02/2019	2019	Y		Reserve	29.00	100.0000000		29.00	117,573.55
08/02/2019	2019	Y		Reserve	25.00	100.0000000		25.00	117,548.55
09/04/2019	2019	Y		Reserve	20.00	100.0000000		20.00	117,528.55
10/02/2019	2019	N		Reserve	-18.00	100.0000000	-18.00		117,510.55
10/02/2019	2019	Y		Reserve	18.00	100.0000000		18.00	117,492.55

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
Unspent Proceeds Report
\$ 3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016

<i>Calc Date</i>	<i>Grp ID</i>	<i>Purp ID</i>	<i>Fund ID</i>	<i>Description</i>	<i>Gross Amount</i>	<i>Pool Percentage</i>	<i>Nonpurpose Investment</i>	<i>Purpose Expenditures</i>	<i>Unspent Proceeds</i>
					3,262,167.00		-18.00	3,262,185.00	

<i>First Investment Date</i>	11/8/2016
<i>Calculation Date</i>	10/31/2019
<i>Arbitrage Yield Limit (AYL)</i>	3.6866888
<i>Internal Rate of Return (IRR)</i>	0.2194235

Dated: 11/08/2016
Delivered: 11/08/2016

Grp	Trans	Fund	Day Count	Calculation Amt	Pool	** Internal Rate of Return **		
ID	Date	ID	Description	Factor	(Interest Earnings)	Pctg	PV Factor	PV Amt
-I	11/08/2016		Beg. Arbitrage Gross Proceeds	0.0000000	(3,379,695.55)	100.000	1.0000000	(3,379,695.55)
2017	11/08/2016		Transferred Funds	0.0000000	(367,024.00)	100.000	1.0000000	(367,024.00)
	11/08/2016		Underwriter's Discount	0.0000000	67,600.00	100.000	1.0000000	67,600.00
	11/08/2016		Payment to escrow	0.0000000	3,485,143.00	100.000	1.0000000	3,485,143.00
	11/17/2016		COI	0.0500000	61,069.00	100.000	0.9999452	61,065.65
	11/30/2016		COI	0.1222222	3,250.00	100.000	0.9998660	3,249.56
	12/02/2016		Reserve	0.1333333	5.00	100.000	0.9998538	5.00
	12/06/2016		COI	0.1555556	2,925.00	100.000	0.9998294	2,924.50
	01/04/2017		Reserve	0.3111111	10.00	100.000	0.9996589	10.00
	02/02/2017		Reserve	0.4666667	15.00	100.000	0.9994884	14.99
	03/02/2017		Reserve	0.6333333	14.00	100.000	0.9993058	13.99
	04/04/2017		Reserve	0.8111111	15.00	100.000	0.9991110	14.99
	05/02/2017		Reserve	0.9666667	19.00	100.000	0.9989406	18.98
	05/18/2017		COI	1.0555556	6,456.00	100.000	0.9988432	6,448.53
	06/02/2017		Reserve	1.1333333	20.00	100.000	0.9987581	19.98
	06/02/2017		COI	1.1333333	1.00	100.000	0.9987581	1.00
	07/05/2017		Reserve	1.3166667	20.00	100.000	0.9985573	19.97
08/02/2017		Reserve	1.4666667	20.00	100.000	0.9983931	19.97	
09/05/2017		Reserve	1.6500000	20.00	100.000	0.9981924	19.96	
10/03/2017		Reserve	1.8055556	20.00	100.000	0.9980221	19.96	
2018	11/01/2017		Reserve	1.9611111	2,175.00	100.000	0.9978519	2,170.33
	11/02/2017		Reserve	1.9666667	20.00	100.000	0.9978458	19.96
	12/04/2017		Reserve	2.1444444	19.00	100.000	0.9976513	18.96
	01/03/2018		Reserve	2.3055556	20.00	100.000	0.9974751	19.95
	02/02/2018		Reserve	2.4666667	20.00	100.000	0.9972989	19.95
	03/02/2018		Reserve	2.6333333	18.00	100.000	0.9971167	17.95
	04/03/2018		Reserve	2.8055556	20.00	100.000	0.9969284	19.94
	05/02/2018		Reserve	2.9666667	24.00	100.000	0.9967523	23.92
	06/04/2018		Reserve	3.1444444	25.00	100.000	0.9965580	24.91
	07/03/2018		Reserve	3.3055556	24.00	100.000	0.9963820	23.91
	08/02/2018		Reserve	3.4666667	30.00	100.000	0.9962060	29.89
	09/05/2018		Reserve	3.6500000	30.00	100.000	0.9960057	29.88
	10/02/2018		Reserve	3.8000000	29.00	100.000	0.9958419	28.88
	2019	11/02/2018		Reserve	3.9666667	30.00	100.000	0.9956599
12/04/2018			Reserve	4.1444444	29.00	100.000	0.9954659	28.87
01/03/2019			Reserve	4.3055556	30.00	100.000	0.9952900	29.86
01/07/2019			Reserve	4.3277778	(650.00)	100.000	0.9952658	(646.92)
02/04/2019			Reserve	4.4777778	30.00	100.000	0.9951021	29.85
03/04/2019			Reserve	4.6444444	27.00	100.000	0.9949202	26.86
04/02/2019			Reserve	4.8000000	30.00	100.000	0.9947506	29.84
05/01/2019			Reserve	4.9611111	456.00	100.000	0.9945748	453.53
05/02/2019			Reserve	4.9666667	29.00	100.000	0.9945688	28.84
06/04/2019			Reserve	5.1444444	30.00	100.000	0.9943749	29.83
07/02/2019			Reserve	5.3000000	29.00	100.000	0.9942053	28.83
08/02/2019			Reserve	5.4666667	25.00	100.000	0.9940236	24.85
09/04/2019			Reserve	5.6444444	20.00	100.000	0.9938299	19.88
10/02/2019			Reserve	5.8000000	18.00	100.000	0.9936604	17.89
99999	10/31/2019		Unspent Proceeds as of 10/31/2019	5.9611111	118,300.00	100.000	0.9934849	117,529.26

Candler Hills East CDD
Series 2016 Special Assessment Revenue Refunding
I.R.R. Report Via Purpose Expenditures
\$ 3,380,000.00

Dated: 11/08/2016
Delivered: 11/08/2016

<i>Grp</i>	<i>Trans</i>	<i>Fund</i>		<i>Day Count</i>	<i>Calculation Amt</i>	<i>Pool</i>	<i>** Internal Rate of Return **</i>	
<i>ID</i>	<i>Date</i>	<i>ID</i>	<i>Description</i>	<i>Factor</i>	<i>(Interest Earnings)</i>	<i>Pctg</i>	<i>PV Factor</i>	<i>PV Amt</i>
					789.45			0.04
<i>Arbitrage Yield Limit</i>							3.6866888	
<i>Internal Rate of Return</i>							0.2194235	
<i>Calculation Standard</i>						MSRB 30/360 SEMI 4/3		