

*Poinciana West
Community Development District*

Agenda Package

June 20, 2018

AGENDA

Poinciana West

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801

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

June 13, 2018

**Board of Supervisors
Poinciana West Community
Development District**

Dear Board Members:

The Board of Supervisors of Poinciana West Community Development District will meet **Wednesday, June 20, 2018 at 12:30 PM at the Starlight Ballroom, 384 Village Drive, Poinciana, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Pledge of Allegiance
3. Public Comment Period on Agenda Items
4. Approval of Minutes of the May 16, 2018 Meeting
5. Staff Reports
 - A. Attorney
 - i. Litigation Update
 - B. Engineer
 - C. District Manager
 - i. Action Items List
 - ii. Approval of Check Register
 - iii. Balance Sheet and Income Statement
 - iv. Presentation of Arbitrage Rebate Calculation Reports
 - D. Field Manager
 - i. Field Manager's Report
 - ii. Customer Complaint Log
6. Supervisor's Requests
7. General Audience Comments
8. Other Business
9. Next Meeting Date – July 18, 2018
10. Adjournment

The second order of business is the reciting of the Pledge of Allegiance.

The third 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.

The fourth order of business is the approval of minutes from the May 16, 2018 meeting. The minutes are enclosed for your review.

The fifth order of business is Staff Reports. Section A is the Attorney's Report and an update on the litigation will be discussed under Sub-Section 1. Section C is the District Manager's Report. Sub-Section 1 includes the Action Items list for your review. Sub-Section 2 includes the check register for approval and Sub-Section 3 includes the balance sheet and income statement for your review. Sub-

Section 4 is presentation of the arbitrage rebate calculation reports for the Series 2007, 2017-R1 & 2017-R2 Bonds. A copy of the report is enclosed for your review. Section D is the Field Manager's Report. The report will be presented at the meeting. Sub-Section 2 includes the customer complaint log for review.

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

Sincerely,



George S. Flint
District Manager

CC: Michael Eckert, District Counsel
Kathleen Leo, District Engineer
Brian Smith, Field Manager
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
POINCIANA WEST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Poinciana West Community Development District was held on Wednesday, May 16, 2018 at 12:30 p.m. in the Starlite Ballroom, 384 Village Drive, Poinciana, Florida.

Present and constituting a quorum were:

Charles W. Case	Chairman
Leonard Vento	Vice Chairman
Bill Brown	Assistant Secretary
Shirley Bzdewka	Assistant Secretary
Joe Gecewicz	Assistant Secretary

Also present were:

George Flint	District Manager
Michael Eckert	District Counsel
Kathy Leo	District Engineer
Brian Smith	Field Manager
Pete Deglomine	Clarke
Residents	

The following is a summary of the discussions and actions taken at the May 16, 2018 Poinciana West Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Case called the meeting to order and all Board Members introduced themselves. A quorum was established.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

FOURTH ORDER OF BUSINESS**Approval of Minutes of the March 21,
2018 and April 18, 2018 Meetings**

Mr. Case presented the minutes of the March 21, 2018 meeting. Mr. Brown stated that, on Page 7, he stated that Dick Rogers complained about people accessing his property, not Mr. Case. Mr. Case asked if “*Quit Claim Deed*” was correct. Mr. Eckert confirmed that it was.

On MOTION by Mr. Vento, seconded by Mr. Brown, with all in favor, the Minutes of the March 21, 2018 Meeting were approved, as amended.

Mr. Case presented the minutes of the April 18, 2018 meeting. Mr. Vento stated that on Page 7, he provided the articles.

On MOTION by Mr. Brown, seconded by Ms. Vento, with all in favor, the Minutes of the April 18, 2018 Meeting were approved, as amended.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2018-08
Approving the Proposed Fiscal Year 2019
Budget and Setting a Public Hearing**

Mr. Flint presented Resolution 2018-08, approving the Proposed Budget and setting the date, place and time of the public hearing for final consideration. The Proposed Budget started the budget process and was attached to the resolution as Exhibit A. The District was required by June 15th of each year to approve the Proposed Budget, but could make changes between now and the final adoption, which was recommended for August 15, 2018, at 12:30 p.m., in this location.

Mr. Flint provided the following recommendations:

- For the District Engineer to provide additional information on the ponds, regarding the timing, acreage and prices from contractors
- Increase *Operations and Maintenance (O&M) Expenses* to add \$10,000 to *Aquatic Midge Management*, to consider additional ponds that may need to be treated and include \$20,000 in *Capital Outlay* for an aeration system

- Increase *Administrative Expenses*, due to the inclusion of *Assessment Administration* and *Trustee Fees* and an increase in *Supervisor Fees*
 - If the Board met quarterly, *Supervisor Fees* would decrease

Mr. Brown asked if \$6,198 for *Property Appraiser* on Page 2 was the same as *Property Appraiser* on Page 6, which was \$22,355. Mr. Eckert explained that there were two separate budgets, a General Fund Budget and Debt Service Fund Budget. The fee was \$22,355 for the Property Appraiser to collect the Debt Service assessments. Mr. Flint noted that the \$22,355 was based on an agreement with the Property Appraiser and set by Statute.

Ms. Bzdewka stated that on Page 4, *Landscape Maintenance* was \$4,691 monthly, which multiplied by 12, was \$56,292, as opposed to \$56,294 as stated in the budget, and that *Aquatic Maintenance* and *Aquatic Midge Control* were miscalculated on Pages 4 and 5. Mr. Flint believed that there was a rounding error and would have these adjusted.

Mr. Vento recommended ensuring that there was a quorum for the August meeting, as he would not be attending. Mr. Brown, Mr. Case and Mr. Gecewicz would be attending and Ms. Bzdewka must confirm.

Mr. Flint acknowledged that the budget was tight and was presented on the per unit amount staying the same, projecting that the District would end the year with \$501,000 in *Fund Balance*; however, there was \$86,000 in *First Quarter Operating Reserve* and \$51,000 was used to balance the budget, leaving excess revenue of \$385,000, which he recommended moving into a *Capital Reserve Fund*, to track capital projects, such as the aeration system and stormwater repairs.

Mr. Vento asked if the annual increase would be projected, as he developer sold lots. Mr. Flint stated that all of the land was being assessed, whether or not a home was built on it. Mr. Eckert noted that in Poinciana West, every developable lot was being assessed and had been assessed since the bonds were issued. There were also some Debt Service assessments. There were no unplatted lots, because the District was completely platted.

Mr. Gecewicz asked, on Page 6, why there was *Carry Forward Surplus* in the Debt Service Fund. Mr. Flint stated that this year's tax bill was collecting for the May 1st interest payment and the November 1st principal and interest payment.

On MOTION by Mr. Brown, seconded by Mr. Vento, with all in favor, Resolution 2018-10 Approving the Proposed Budget for Fiscal Year 2019 and Setting the Public Hearing for August 15, 2018 at 11:00 a.m., at this location, was adopted.

SIXTH ORDER OF BUSINESS**Ratification of Amended Fiscal Year 2018 Meeting Schedule**

Mr. Flint stated that both Chairmen agreed, to avoid confusion with residents, to not alternate from month to month. The plan going forward was for the Poinciana CDD to meet at 11:00 a.m. and for Poinciana West to meet at 12:30 p.m. The Poinciana CDD canceled the September 19th meeting, because it conflicted with a Jewish Holiday. There was discussion about next fiscal year, having a quarterly meeting schedule, which would save money on professional fees, but a joint meeting could be called. Mr. Case proposed discussing the September meeting at the June meeting.

On MOTION by Mr. Vento, seconded by Mr. Brown, with all in favor, ratification of Fiscal Year 2018 meeting schedule, as amended, was approved.

SEVENTH ORDER OF BUSINESS**Presentation of Proposed New Website Design**

Mr. Flint presented the new website design. It was developed in-house and was a work in progress. Changes could be made as needed. The website would have the following:

- Home and News Button
- Special Items for Residents
- Board Member information with pictures of each Board Member and a District directory with contact information
- Meeting schedule
- CDD information
- County and State requirements
- Documents: Agendas, budgets, audits and minutes for this fiscal year
- Information on the amenity acquisition process
- *Contact Us* tab for residents to submit questions by phone, fax or email

The Board liked the picture on the website. Mr. Flint asked the Board Members to remain after the meeting to take pictures for the website. He would include the article for the *Reflections* Newsletter. The Board agreed that the website was user friendly. Mr. Brown wanted to see the amenity acquisition documents and updates.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

i. Litigation Update

Mr. Eckert noted a Show Cause Hearing for the second Bond Validation on June 8th, for the judge to decide who would participate in the trial, set the trial date and deal with legal procedural issues. Board Members were not required to attend. If the Board attended, they must adhere to the Sunshine Law.

B. Engineer

Ms. Leo noted that two ponds, Pond 19-A and 19-B were included in the Operations Budget.

C. District Manager

i. Action Items List

Mr. Flint presented the Action Items List. The only item were the storm system repairs, which would be discussed under the Field Manager's Report.

Mr. Flint provided proposed language for the Boating Policy, which were reviewed by District Counsel. If there were no questions, Mr. Flint would include in the next edition of the *Reflections* Newsletter and under "News" on the website.

ii. Approval of Check Register

Mr. Flint presented the Check Register from April 1st through April 30, 2018 in the amount of \$44,126. It included Check #1424 through Check #1437 for the General Fund, in the amount of \$43,117.80, and payroll in the amount of \$1,008.20. The detail was behind the Check Register. \$18,000 of the \$43,117.80 was the debt service assessment revenue being moved from the General Fund to the Trustee.

On MOTION by Mr. Brown, seconded by Ms. Bzdewka, with all in favor, the Check Register for April 1, 2018 through April 30, 2018, was approved.

iii. Balance Sheet and Income Statement

Mr. Flint presented the Unaudited Financial Statements through April 30, 2018, the combined Balance Sheet with the General and Debt Service Funds and Statement of Revenue and Expenditures. In the General Fund, assessments were 100% collected; however, \$1,500 remained, which would be collected through tax certificate sales in June. Expenses were on target on pro-rated expenses, versus actual expenses through April 30th.

Mr. Case asked if \$580 for Information Technologies, was for the website re-design. Mr. Flint would verify.

On MOTION by Mr. Brown, seconded by Mr. Vento, with all in favor, the April Financial Statements were approved.

iv. Consideration of Funding Request #1

Mr. Flint presented Funding Request #1, in the amount of \$5,721.31, for Hopping, Greens & Sams, for costs associated with the AV Homes Completion Agreement, related to project construction.

On MOTION by Mr. Brown, seconded by Mr. Gecewicz, with all in favor, Funding Request #1, in the amount of \$5,721.31, was approved.

v. Presentation of Number of Registered Voters – 2,178

Mr. Flint reported that the District was required each year to publicly announce the number of registered voters as of April 15th. According to the Supervisor of Elections, there were 2,178 registered voters. No action was required by the Board.

D. Field Manager**i. Field Manager's Report**

Mr. Smith presented the Field Manager's Report. All aerator systems were installed and were operating seven hours per day. Battery packs and fish stocking were being considered. Storm drain repairs commenced and would be completed according to a Priority List. Most items were pending; however, P3, P4, P5 and P6 were completed. Mr. Case requested a

projected timeframe. Mr. Smith anticipated that the majority of the repairs would be completed by July or August. The underwater problems were being completed first.

Mr. Smith provided a report from American Ecosystems. All ponds were treated on April 19th. If any ponds must be re-treated, they would return.

Mr. Brown noted that mulch tree rings were created on all Poinciana West CDD ponds and asked if this was the first time this was completed. Mr. Smith stated that many trees on pond bank slopes in CDD common areas, were not mulched in the past. They would be mulched and the contractor would maintain them. The cost was minimal. The mulching would start in Poinciana and continue through Poinciana West.

Mr. Vento asked on the Ecosystems Report, if "*treatment for*" meant that there was one treatment for that month and if they came back, it would show as a re-treatment. Mr. Smith confirmed that the report identified when the pond was first treated and re-treated. Ponds that were re-treated, would be identified.

Mr. Case felt that the report was helpful and provided a good understanding. Mr. Brown asked when some conclusions could be drawn from the trial of the aeration system. Mr. Smith anticipated at least three months. When the aerators were first installed and turned on, there was an immediate smell of the pond from the bad water at the bottom. The pond looked better and would continue to improve. He could see the pond changing in three months.

Mr. Brown suggested uploading photos to the website, so residents could see what was completed. Mr. Flint would add the Field Manager Reports under the document section.

ii. Consideration of Proposal for Stocking Fish in Ponds for Midge Control

Mr. Smith presented a proposal from Clarke, to stock Blue Gill, Large Mouth Bass and Channel Catfish in the ponds for midge control. Mr. Vento recommended starting with Pond 8, which had the worst problem. Discussion ensued. Ms. Bzdewka suggested reducing the number of fish.

Mr. Deglomine, of Clarke, concurred with stocking the pond with Blue Gill, Large Mouth Bass and Channel Catfish, but not Gambusia. Mr. Smith noted that the total amount was \$235 per acre, or \$3,055 for a 13-acre pond. Mr. Deglomine noted that the price was an estimate and would shop around for better prices.

Mr. Gecewicz felt that it was extremely important to work on the midge problem because it was a nuisance, and asked if spraying and fish could be used concurrently. Mr. Smith stated

that the aeration, fish stocking and chemicals were positive for the pond; however, allowing the beneficial plant material grow around the end of the pond, did not enhance the quality. Mr. Deglomine indicated that Clarke takes an integrative approach by using all methods to attack the problem. Mr. Brown asked if the plants would support fish growth. Mr. Deglomine stated that certain types of fish would. Mr. Brown preferred plants. Mr. Flint suggested upland buffers, because that some ponds may not have a shallow littoral shelf along the edge, depending on how the ponds were constructed.

On MOTION by Mr. Vento, seconded by Mr. Gecewicz, with all in favor, the Proposal from Clarke for stocking Blue Gill, Large Mouth Bass and Channel Catfish in Pond 8 for midge control, in a not-to-exceed amount of \$3,055, was approved.

iii. Customer Complaint Log

Mr. Smith presented the Customer Complaint Log.

NINTH ORDER OF BUSINESS

Supervisor's Request

Mr. Gecewicz asked why the community had dry ponds. Ms. Leo explained that dry ponds were a function of the original design when the community was created. Design parameters must be met for treatment and to ensure that water quality was provided for. The water would either percolate into the ground or through a conservation area. Mr. Case asked if the dry ponds became a nuisance and were expensive to maintain, whether they could be eliminated. Ms. Leo converted a dry pond to a wet pond in the past; however, the permitting process must start over, which was hard to do in an area where there were structures.

TENTH ORDER OF BUSINESS

Audience Comments

Ms. Susan Godlewski, a resident, of 658 Irvine Ranch Road, suggested aquatic plants on the long ponds on San Clemente that did not have houses for midge control.

ELEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

**Next Meeting Date – June 20, 2018 @
12:30 P.M.**

Mr. Case announced that the next meeting was on June 20, 2018 at 12:30 p.m.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Brown, seconded by Ms. Bzdewka, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

SECTION C

SECTION 1

Poinciana West CDD

ACTION ITEMS

as of 6/13/2018

Item #	Meeting Assigned	Action Item	Assigned To	Date Due	Status	Comments
1	1/17/18	Storm Drain System Repairs	(Smith) Flint/Scheerer		In Process	Repairs to Ponds P3, P4, P5 & P6 completed. Remaining ponds on the list anticipated to be completed by July/August.

SECTION 2

Poinciana West Community Development District

Summary of Check Register

May 1, 2018 to May 31, 2018

Fund	Date	Check No.'s		Amount
General Fund	5/3/18	1438-1439	\$	4,029.96
	5/9/18	1440	\$	5,190.22
	5/10/18	1441-1443	\$	8,146.99
	5/23/18	1444-1445	\$	307.12
	5/25/18	1446	\$	5,432.80
	5/26/18	1447	\$	4,186.40
			\$	27,293.49
Payroll	<u>May 2018</u>			
	Charles Case III	50015	\$	184.70
	Joseph Gecewicz	50016	\$	184.70
	Leonard Vento	50017	\$	134.70
	Shirley Bzdewka	50018	\$	184.70
	William Brown	50019	\$	184.70
			\$	873.50
			\$	28,166.99

*** CHECK DATES 05/01/2018 - 05/31/2018 ***

POINCIANA WEST - GENERAL FUND

BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/03/18	00004	5/01/18 1805288	201805 320-53800-47000	WATER MANAGEMENT SERV MAY	*	2,702.46	
				AMERICAN ECOSYSTEMS, INC.			2,702.46 001438
5/03/18	00016	5/02/18 2124826	201804 310-51300-31100	INTERIM ENG.SRVCS APR18	*	1,327.50	
				GAI CONSULTANTS, INC			1,327.50 001439
5/09/18	00001	5/01/18 10	201805 310-51300-34000	MANAGEMENT FEES MAY18	*	3,750.00	
		5/01/18 10	201805 310-51300-35200	INFO TECHNOLOGY MAY18	*	125.00	
		5/01/18 10	201805 310-51300-31300	DISSEMINATION FEE MAY18	*	416.67	
		5/01/18 10	201805 310-51300-51000	OFFICE SUPPLIES	*	18.07	
		5/01/18 10	201805 310-51300-42000	POSTAGE	*	8.75	
		5/01/18 10	201805 310-51300-42500	COPIES	*	38.40	
		5/01/18 11	201805 320-53800-12000	FIELD MANAGEMENT MAY18	*	833.33	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,190.22 001440
5/10/18	00005	5/01/18 6365249	201805 320-53800-47100	MOSQUITO MGMT SERV MAY18	*	1,833.33	
				CLARKE ENVIRONMENTAL MOSQUITO			1,833.33 001441
5/10/18	00007	5/01/18 2687	201805 320-53800-46200	LAWN MAINTENANCE MAY18	*	4,691.16	
				FLORALAWN 2, LLC			4,691.16 001442
5/10/18	00016	2/01/18 2122088	201801 310-51300-31100	INTERIM ENG.SRVCS JAN18	*	1,622.50	
				GAI CONSULTANTS, INC			1,622.50 001443
5/23/18	00008	5/15/18 6-182-72	201805 310-51300-42000	DELIVERY 05/09/18	*	53.95	
				FEDEX			53.95 001444
5/23/18	00010	5/09/18 L060G0IG	201805 310-51300-48000	NOTICE OF MEETING 5/9/18	*	253.17	
				THE LEDGER			253.17 001445
5/25/18	00002	5/21/18 100365	201804 310-51300-31500	GEN.COUNSEL/MTHLY/MTG MAY	*	5,432.80	
				HOPPING GREEN & SAMS			5,432.80 001446

POIW POIN WEST CDD TVISCARRA

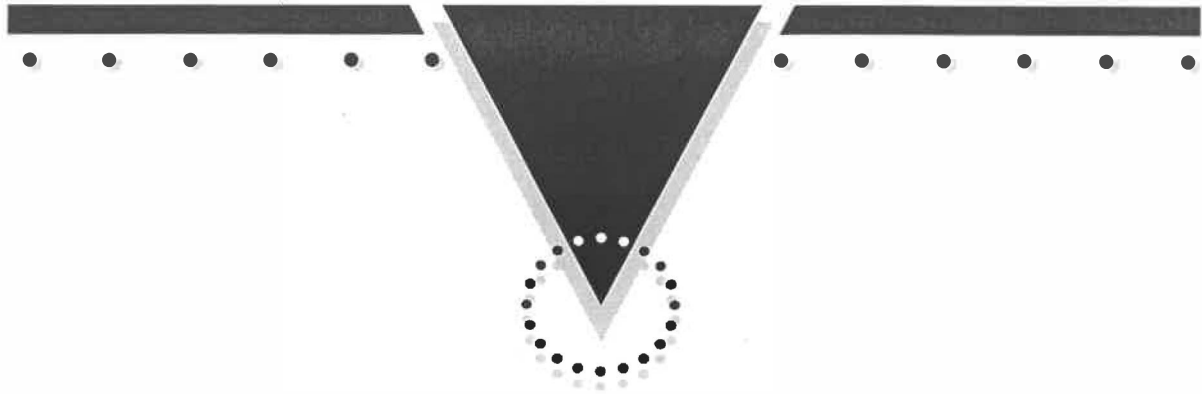
AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 6/12/18 PAGE 2
 *** CHECK DATES 05/01/2018 - 05/31/2018 *** POINCIANA WEST - GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/26/18	00013	5/26/18 05262018	201805 300-20700-10000		*	4,186.40	
		FY18 DEBT SERVICE	SER2017	POINCIANA WEST CDD C/O USBANK			4,186.40 001447

TOTAL FOR BANK A						27,293.49	
TOTAL FOR REGISTER						27,293.49	

POIW POIN WEST CDD TVISCARRA

SECTION 3



Poinciana West
Community Development District

Unaudited Financial Reporting

May 31, 2018



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Debt Service Income Statement</u>
4	<u>Month to Month</u>
5	<u>FY18 Assessment Receipt Schedule</u>

Poinciana West
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
May 31, 2018

	General Fund	Debt Service Fund	Totals 2018
<u>ASSETS:</u>			
<u>CASH</u>			
OPERATING ACCOUNT - SUNTRUST	\$183,560	---	\$183,560
MONEY MARKET ACCOUNT	\$484,780	---	\$484,780
<u>INVESTMENTS</u>			
SERIES 2017			
RESERVE R1	---	\$391,180	\$391,180
RESERVE R2	---	\$121,601	\$121,601
REVENUE	---	\$296,663	\$296,663
REDEMPTION R1	---	\$2,130	\$2,130
REDEMPTION R2	---	\$527	\$527
Due from Developer	\$5,858	---	\$5,858
TOTAL ASSETS	\$674,198	\$812,102	\$1,486,300
<u>LIABILITIES:</u>			
ACCOUNTS PAYABLE	\$6,331	---	\$6,331
<u>FUND EQUITY:</u>			
FUND BALANCES:			
RESTRICTED FOR DEBT SERVICE 2017	---	\$812,102	\$812,102
OPERATING RESERVE	\$65,156	---	\$65,156
UNASSIGNED	\$602,711	---	\$602,711
TOTAL LIABILITIES & FUND EQUITY	\$674,198	\$812,102	\$1,486,300

Poinciana West

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending May 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
<u>REVENUES:</u>				
ASSESSMENTS - TAX COLLECTOR	\$291,294	\$291,294	\$290,837	(\$457)
INTEREST	\$3,000	\$2,000	\$5,097	\$3,097
TOTAL REVENUES	\$294,294	\$293,294	\$295,934	\$2,640
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$6,000	\$4,000	\$8,800	(\$4,800)
FICA EXPENSE	\$459	\$306	\$673	(\$367)
ENGINEERING	\$20,000	\$13,333	\$16,979	(\$3,646)
ATTORNEY	\$50,000	\$33,333	\$30,458	\$2,876
ARBITRAGE	\$600	\$600	\$900	(\$300)
DISSEMINATION	\$5,000	\$5,000	\$4,249	\$751
ANNUAL AUDIT	\$4,023	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$7,004	(\$7,004)
MANAGEMENT FEES	\$50,525	\$33,683	\$31,766	\$1,917
INFORMATION TECHNOLOGY	\$0	\$0	\$705	(\$705)
TELEPHONE	\$0	\$0	\$15	(\$15)
POSTAGE	\$1,000	\$667	\$2,794	(\$2,128)
PRINTING & BINDING	\$1,500	\$1,000	\$2,200	(\$1,200)
INSURANCE	\$10,883	\$10,883	\$10,074	\$809
LEGAL ADVERTISING	\$2,000	\$1,333	\$7,709	(\$6,376)
OTHER CURRENT CHARGES	\$636	\$424	\$381	\$43
OFFICE SUPPLIES	\$200	\$133	\$284	(\$150)
PROPERTY APPRAISER	\$6,198	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<u>FIELD:</u>				
FIELD MANAGEMENT	\$4,371	\$2,914	\$4,884	(\$1,970)
LANDSCAPE MAINTENANCE	\$56,294	\$37,529	\$37,529	\$0
AQUATIC CONTROL MAINTENANCE	\$32,430	\$21,620	\$21,620	\$0
AQUATIC MIDGE MANAGEM ENT	\$22,000	\$14,667	\$14,667	\$0
R&M PLANT REPLACEMENT	\$10,000	\$6,667	\$0	\$6,667
STORM STRUCTURES REPAIRS	\$0	\$0	\$1,350	(\$1,350)
CONTINGENCY	\$10,000	\$6,667	\$0	\$6,667
TOTAL EXPENDITURES	\$294,294	\$194,935	\$205,216	(\$10,281)
EXCESS REVENUES (EXPENDITURES)	\$0		\$90,718	
FUND BALANCE - BEGINNING	\$0		\$511,993	
FUND BALANCE - ENDING	\$0		\$602,711	

Poinciana West
COMMUNITY DEVELOPMENT DISTRICT

SERIES 2017

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending May 31, 2018

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
ASSESSMENTS - TAX COLLECTOR	\$1,050,687	\$1,050,687	\$1,048,932	(\$1,755)
INTEREST	\$100	\$67	\$1,191	\$1,124
TOTAL REVENUES	\$1,050,787	\$1,050,754	\$1,050,122	(\$631)

EXPENDITURES:

ADMINISTRATIVE				
PROPERTY APPRAISER	\$22,355	\$0	\$0	\$0
TRUSTEE FEES	\$5,500	\$0	\$0	\$0
SERIES 2017 R-1				
INTEREST - 11/1	\$198,166	\$198,166	\$198,166	\$0
PRINCIPAL - 05/1	\$385,000	\$385,000	\$385,000	\$0
INTEREST - 05/1	\$198,166	\$198,166	\$198,166	\$0
SERIES 2017 R-2				
INTEREST - 11/1	\$77,981	\$77,981	\$77,981	\$0
PRINCIPAL - 05/1	\$80,000	\$80,000	\$80,000	\$0
INTEREST - 05/1	\$77,981	\$77,981	\$77,981	\$0
TOTAL EXPENDITURES	\$1,045,149	\$1,017,294	\$1,017,294	\$0
EXCESS REVENUES (EXPENDITURES)	\$5,638		\$32,829	
FUND BALANCE - BEGINNING	\$974,881		\$779,273	
FUND BALANCE - ENDING	\$980,519		\$812,102	

**Poinciana West
Community Development District**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
ASSSMENTS - TAX COLLECTOR	\$1	\$21,681	\$242,668	\$13,816	\$5,193	\$1,404	\$4,944	\$1,130	\$0	\$0	\$0	\$0	\$290,837
INTEREST	\$364	\$366	\$874	\$1,442	\$814	\$418	\$403	\$416	\$0	\$0	\$0	\$0	\$5,097
TOTAL REVENUES	\$365	\$22,048	\$243,542	\$15,258	\$6,006	\$1,822	\$5,347	\$1,546	\$0	\$0	\$0	\$0	\$295,934
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$2,000	\$800	\$1,400	\$800	\$1,000	\$800	\$1,200	\$1,000	\$0	\$0	\$0	\$0	\$8,800
FICA EXPENSE	\$153	\$61	\$107	\$61	\$77	\$46	\$92	\$77	\$0	\$0	\$0	\$0	\$673
ENGINEERING	\$930	\$879	\$931	\$4,096	\$5,633	\$1,541	\$1,328	\$1,641	\$0	\$0	\$0	\$0	\$16,979
ATTORNEY	\$3,659	\$5,008	\$4,660	\$6,235	\$1,646	\$3,818	\$5,433	\$0	\$0	\$0	\$0	\$0	\$30,458
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900	\$0	\$0	\$0	\$0	\$900
DISSEMINATION	\$0	\$2,500	\$0	\$82	\$417	\$417	\$417	\$417	\$0	\$0	\$0	\$0	\$4,249
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$7,004	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,004
MANAGEMENT FEES	\$4,210	\$4,210	\$4,210	\$4,135	\$3,750	\$3,750	\$3,750	\$3,750	\$0	\$0	\$0	\$0	\$31,766
INFORMATION TECHNOLOGY	\$0	\$0	\$0	\$25	\$305	\$125	\$125	\$125	\$0	\$0	\$0	\$0	\$705
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$15	\$0	\$0	\$0	\$0	\$0	\$15
POSTAGE	\$126	\$98	\$1,979	\$319	\$3	\$2	\$204	\$63	\$0	\$0	\$0	\$0	\$2,794
PRINTING & BINDING	\$146	\$143	\$1,461	\$320	\$19	\$4	\$89	\$38	\$0	\$0	\$0	\$0	\$2,200
INSURANCE	\$10,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,074
LEGAL ADVERTISING	\$267	\$5,334	\$319	\$744	\$258	\$0	\$291	\$497	\$0	\$0	\$0	\$0	\$7,709
OTHER CURRENT CHARGES	\$44	\$49	\$49	\$47	\$47	\$44	\$50	\$50	\$0	\$0	\$0	\$0	\$381
OFFICE SUPPLIES	\$0	\$88	\$39	\$121	\$0	\$0	\$18	\$18	\$0	\$0	\$0	\$0	\$284
PROPERTY APPRAISER	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD:													
FIELD MANAGEMENT	\$364	\$364	\$364	\$458	\$833	\$833	\$833	\$833	\$0	\$0	\$0	\$0	\$4,884
LANDSCAPE MAINTENANCE	\$4,691	\$4,691	\$4,691	\$4,691	\$4,691	\$4,691	\$4,691	\$4,691	\$0	\$0	\$0	\$0	\$37,529
AQUATIC CONTROL MAINTENANCE	\$2,702	\$2,702	\$2,702	\$2,702	\$2,702	\$2,702	\$2,702	\$2,702	\$0	\$0	\$0	\$0	\$21,620
AQUATIC MIDGE MANAGEMENT	\$1,833	\$1,833	\$1,833	\$1,833	\$1,833	\$1,833	\$1,833	\$1,833	\$0	\$0	\$0	\$0	\$14,667
R&M PLANT REPLACEMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
STORM STRUCTURES REPAIRS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,350	\$0	\$0	\$0	\$0	\$1,350
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$31,376	\$28,761	\$24,746	\$26,672	\$30,219	\$20,407	\$23,050	\$19,986	\$0	\$0	\$0	\$0	\$205,216
EXCESS REVENUES/(EXPENITURES)	(\$31,011)	(\$6,713)	\$218,796	(\$11,413)	(\$24,213)	(\$18,585)	(\$17,703)	(\$18,440)	\$0	\$0	\$0	\$0	\$90,718

**Poinciana West
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENTS FY2018 RECEIPTS

MAINTENANCE

GROSS ASSESSMENTS \$ 309,888.00
CERTIFIED NET ASSESSMENTS \$ 291,294.72
100%

DATE		CHECK NO.	GROSS ASSESSMENTS RECEIVED		DISCOUNTS	COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS RECEIVED	GENERAL FUND
10/27/17		ACH	\$ -	\$ -	\$ -	\$ -	\$ 1.23	\$ 1.23	\$ 1.23
11/15/17		ACH	\$ 2,611.98	\$ 104.44	\$ 50.15	\$ -	\$ -	\$ 2,457.39	\$ 2,457.39
11/17/17		ACH	\$ 16,418.16	\$ 656.48	\$ 315.23	\$ -	\$ -	\$ 15,446.45	\$ 15,446.45
11/22/17		ACH	\$ 4,058.56	\$ 203.83	\$ 77.09	\$ -	\$ -	\$ 3,777.64	\$ 3,777.64
12/6/17		ACH	\$ 31,157.19	\$ 1,245.82	\$ 598.23	\$ -	\$ -	\$ 29,313.14	\$ 29,313.14
12/13/17		ACH	\$ 53,405.58	\$ 2,134.96	\$ 1,025.41	\$ -	\$ -	\$ 50,245.21	\$ 50,245.21
12/20/17		ACH	\$ 173,370.13	\$ 6,931.77	\$ 3,328.77	\$ -	\$ -	\$ 163,109.59	\$ 163,109.59
1/16/18		ACH	\$ 14,365.88	\$ 436.31	\$ 278.59	\$ -	\$ -	\$ 13,650.98	\$ 13,650.98
1/31/18		ACH	\$ -	\$ -	\$ -	\$ 165.03	\$ -	\$ 165.03	\$ 165.03
2/15/18		ACH	\$ 5,410.53	\$ 111.91	\$ 105.97	\$ -	\$ -	\$ 5,192.65	\$ 5,192.65
3/15/18		ACH	\$ 1,445.92	\$ 13.09	\$ 28.66	\$ -	\$ -	\$ 1,404.17	\$ 1,404.17
4/16/18		ACH	\$ 5,036.83	\$ -	\$ 100.74	\$ -	\$ -	\$ 4,936.09	\$ 4,936.09
4/27/18		ACH	\$ -	\$ -	\$ -	\$ 7.66	\$ -	\$ 7.66	\$ 7.66
5/15/18		ACH	\$ 1,153.02	\$ -	\$ 23.06	\$ -	\$ -	\$ 1,129.96	\$ 1,129.96
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COLLECTED			\$ 308,433.78	\$ 11,838.61	\$ 5,931.90	\$ 173.92	\$ 290,837.19	\$ 290,837.19	
PERCENTAGE COLLECTED									100%

DEBT SERVICE

GROSS ASSESSMENTS \$ 1,117,752.24
CERTIFIED NET ASSESSMENTS \$ 1,050,687.11
100%

DATE	CHECK NO.	GROSS ASSESSMENTS RECEIVED	DISCOUNTS	COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS RECEIVED	DEBT SERVICE FUND
10/27/17	ACH	\$ -	\$ -	\$ -	\$ 4.53	\$ 4.53	\$ 4.53
11/15/17	ACH	\$ 8,925.54	\$ 356.98	\$ 171.37	\$ -	\$ 8,397.19	\$ 8,397.19
11/17/17	ACH	\$ 58,359.30	\$ 2,334.12	\$ 1,120.50	\$ -	\$ 54,904.68	\$ 54,904.68
11/22/17	ACH	\$ 14,935.63	\$ 750.17	\$ 283.71	\$ -	\$ 13,901.75	\$ 13,901.75
12/6/17	ACH	\$ 109,166.22	\$ 4,366.14	\$ 2,096.00	\$ -	\$ 102,704.08	\$ 102,704.08
12/13/17	ACH	\$ 189,667.42	\$ 7,584.14	\$ 3,641.67	\$ -	\$ 178,441.61	\$ 178,441.61
12/20/17	ACH	\$ 631,825.18	\$ 25,269.19	\$ 12,131.12	\$ -	\$ 594,424.87	\$ 594,424.87
1/16/18	ACH	\$ 51,492.66	\$ 1,563.82	\$ 998.58	\$ -	\$ 48,930.26	\$ 48,930.26
1/31/18	ACH	\$ -	\$ -	\$ -	\$ 594.49	\$ 594.49	\$ 594.49
2/15/18	ACH	\$ 19,910.82	\$ 411.91	\$ 389.98	\$ -	\$ 19,108.93	\$ 19,108.93
3/15/18	ACH	\$ 5,320.98	\$ 48.09	\$ 105.46	\$ -	\$ 5,167.43	\$ 5,167.43
4/16/18	ACH	\$ 18,536.37	\$ -	\$ 370.73	\$ -	\$ 18,165.64	\$ 18,165.64
4/27/18	ACH	\$ -	\$ -	\$ -	\$ 28.18	\$ 28.18	\$ 28.18
5/15/18	ACH	\$ 4,243.08	\$ -	\$ 84.86	\$ -	\$ 4,158.22	\$ 4,158.22
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COLLECTED		\$ 1,112,383.20	\$ 42,684.56	\$ 21,393.98	\$ 627.20	\$ 1,048,931.86	\$ 1,048,931.86
PERCENTAGE COLLECTED		100%					

SECTION 4

REBATE REPORT

\$15,860,000

**Poinciana West Community
Development District**

(Polk County, Florida)

Special Assessment Bonds

Series 2007

**Dated: October 1, 2007
Delivered: October 18, 2007**

**Rebate Report to the Final Computation Date
May 1, 2017
Reflecting Activity To
May 1, 2017**

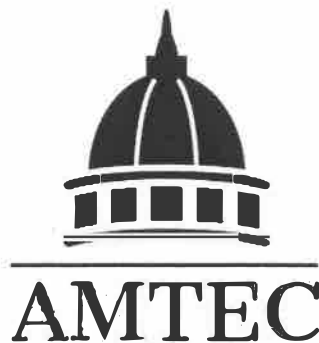


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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

June 7, 2018

Poinciana Community Development District
c/o Ms. Teresa Viscarra
Governmental Management Services-- CF, LLC
1412 S. Narcoossee Rd.
St. Cloud, FL 34771

Re: \$15,860,000 Poinciana West Community Development District, (Polk County, Florida), Special Assessment Bonds, Series 2007

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Poinciana West Community Development District (the "District")

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

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

This is our final Rebate Report since the Bonds have been retired. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the May 1, 2017 Final Computation Date
Reflecting Activity from October 18, 2007 through May 1, 2017

Fund Description	Taxable Investment Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	3.916865%	\$ 97,666.06	\$ (88,811.97)
Debt Service Reserve Fund	1.237447%	121,241.33	(627,095.26)
Totals		\$218,907.39	\$(715,907.23)

Summary	
Bond Yield	6.000560%
Taxable Investment Yield	1.814639%
Rebatable Arbitrage	\$(715,907.23)
Rebate Computation Credits	(21,732.92)
Net Rebatable Arbitrage	\$(737,640.15)

SUMMARY OF YIELD RESTRICTION COMPUTATIONS

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

For the May 1, 2017 Final Computation Date
Reflecting Activity from October 17, 2010 through May 1, 2017

Fund Description	Taxable Investment Yield	Yield Reduction Liability
Acquisition and Construction Fund	0.069792%	\$(4,995.02)

Summary	
Bond Yield (+0.125%) *	6.125560%
Taxable Investment Yield	0.069792%
Yield Reduction Liability	\$(4,995.02)

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

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

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage and Yield Reduction Liability, investment activity is reflected from October 18, 2007, the date of the closing, to May 1, 2017, the Final Computation Date. All nonpurpose payments and receipts are future valued to the Final Computation Date of May 1, 2017.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For purposes of computing Rebatable Arbitrage and Yield Reduction Liability, interest earnings and yield, the value of the investments, subject to rebate and outstanding at the end of the Computation Period, was as follows:

Acquisition and Construction Fund	Value	Accrued Interest	Totals
- Balance	\$1.05	\$0.00	\$1.05
Totals	\$1.05	\$0.00	\$1.05

4. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
5. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
6. During the period between October 18, 2007 and May 1, 2017, the District made periodic payments into the Interest and Sinking Fund Accounts, which were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

7. Final Computation Date

May 1, 2017.

8. Computation Period

The period beginning on October 18, 2007, the date of the closing, and ending on May 1, 2017, the Final Computation Date.

9. Temporary Period

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

10. Yield Reduction Period

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

11. Bond Year

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

12. Bond Yield

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

13. Taxable Investment Yield

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

14. Issue Price

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

15. Rebatable Arbitrage

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

16. Yield Reduction Liability

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

17. Funds and Accounts

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

Account Name	Account Number
Acquisition and Construction	119167006
Debt Service Reserve Fund	119167005
Revenue Account	119167000
Sinking Fund	119167003
Interest Fund	119167002

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage and Yield Reduction Liability as of May 1, 2017, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to May 1, 2017. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on May 1, 2017, is the Rebatable Arbitrage and Yield Reduction Liability.

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Delivered: October 18, 2007

Sources of Funds	
-------------------------	--

Par Amount	\$15,860,000.00
Underwriter's Discount	-317,200.00
Original Issue Discount	-39,422.50
Accrued Interest	44,668.09
Total	\$15,548,045.59

Uses of Funds	
----------------------	--

Acquisition and Construction Fund	\$14,357,608.74
Debt Service Reserve Fund	1,145,768.76
Interest Account	44,668.09
Total	\$15,548,045.59

PROOF OF ARBITRAGE YIELD

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007

Date	Debt Service	Present Value to 10/18/2007 @ 6.0005602%
05/01/2008	671,782.29	650,823.05
11/01/2008	469,431.25	441,537.88
05/01/2009	679,431.25	620,444.70
11/01/2009	463,262.50	410,720.43
05/01/2010	688,262.50	592,427.02
11/01/2010	456,653.13	381,617.94
05/01/2011	691,653.13	561,167.21
11/01/2011	449,750.00	354,271.90
05/01/2012	699,750.00	535,143.23
11/01/2012	442,406.25	328,480.79
05/01/2013	707,406.25	509,940.15
11/01/2013	434,621.88	304,174.98
05/01/2014	714,621.88	485,567.73
11/01/2014	426,396.88	281,286.65
05/01/2015	726,396.88	465,233.16
11/01/2015	417,584.38	259,658.49
05/01/2016	737,584.38	445,278.36
11/01/2016	408,184.38	239,242.24
05/01/2017	743,184.38	422,901.90
11/01/2017	398,343.75	220,070.93
05/01/2018	753,343.75	404,072.64
11/01/2018	387,915.63	202,006.40
05/01/2019	767,915.63	388,242.39
11/01/2019	376,753.13	184,930.23
05/01/2020	776,753.13	370,165.25
11/01/2020	365,003.13	168,877.12
05/01/2021	790,003.13	354,866.20
11/01/2021	352,518.75	153,737.44
05/01/2022	802,518.75	339,792.82
11/01/2022	339,300.00	139,477.60
05/01/2023	819,300.00	326,982.99
11/01/2023	324,900.00	125,890.66
05/01/2024	834,900.00	314,079.69
11/01/2024	309,600.00	113,075.35
05/01/2025	849,600.00	301,261.12
11/01/2025	293,400.00	101,006.72
05/01/2026	868,400.00	290,249.57
11/01/2026	276,150.00	89,610.40
05/01/2027	886,150.00	279,178.65
11/01/2027	257,850.00	78,868.52
05/01/2028	902,850.00	268,110.45
11/01/2028	238,500.00	68,761.94
05/01/2029	923,500.00	258,498.62
11/01/2029	217,950.00	59,229.74
05/01/2030	947,950.00	250,109.36
11/01/2030	196,050.00	50,219.57
05/01/2031	971,050.00	241,495.64
11/01/2031	172,800.00	41,722.76
05/01/2032	992,800.00	232,730.16

PROOF OF ARBITRAGE YIELD

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007

Date	Debt Service	Present Value to 10/18/2007 @ 6.0005602%
11/01/2032	148,200.00	33,728.78
05/01/2033	1,023,200.00	226,086.49
11/01/2033	121,950.00	26,161.19
05/01/2034	1,046,950.00	218,053.58
11/01/2034	94,200.00	19,048.02
05/01/2035	1,079,200.00	211,866.55
11/01/2035	64,650.00	12,322.27
05/01/2036	1,109,650.00	205,338.16
11/01/2036	33,300.00	5,982.59
05/01/2037	1,143,300.00	199,419.23
	34,287,032.29	15,865,245.59

Proceeds Summary

Delivery date	10/18/2007
Par Value	15,860,000.00
Accrued interest	44,668.09
Premium (Discount)	-39,422.50
Target for yield calculation	15,865,245.59

BOND DEBT SERVICE

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007

Dated Date 10/01/2007
 Delivery Date 10/18/2007

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2008	120,000	5.875%	551,782.29	671,782.29	671,782.29
11/01/2008			469,431.25	469,431.25	
05/01/2009	210,000	5.875%	469,431.25	679,431.25	1,148,862.50
11/01/2009			463,262.50	463,262.50	
05/01/2010	225,000	5.875%	463,262.50	688,262.50	1,151,525.00
11/01/2010			456,653.13	456,653.13	
05/01/2011	235,000	5.875%	456,653.13	691,653.13	1,148,306.25
11/01/2011			449,750.00	449,750.00	
05/01/2012	250,000	5.875%	449,750.00	699,750.00	1,149,500.00
11/01/2012			442,406.25	442,406.25	
05/01/2013	265,000	5.875%	442,406.25	707,406.25	1,149,812.50
11/01/2013			434,621.88	434,621.88	
05/01/2014	280,000	5.875%	434,621.88	714,621.88	1,149,243.75
11/01/2014			426,396.88	426,396.88	
05/01/2015	300,000	5.875%	426,396.88	726,396.88	1,152,793.75
11/01/2015			417,584.38	417,584.38	
05/01/2016	320,000	5.875%	417,584.38	737,584.38	1,155,168.75
11/01/2016			408,184.38	408,184.38	
05/01/2017	335,000	5.875%	408,184.38	743,184.38	1,151,368.75
11/01/2017			398,343.75	398,343.75	
05/01/2018	355,000	5.875%	398,343.75	753,343.75	1,151,687.50
11/01/2018			387,915.63	387,915.63	
05/01/2019	380,000	5.875%	387,915.63	767,915.63	1,155,831.25
11/01/2019			376,753.13	376,753.13	
05/01/2020	400,000	5.875%	376,753.13	776,753.13	1,153,506.25
11/01/2020			365,003.13	365,003.13	
05/01/2021	425,000	5.875%	365,003.13	790,003.13	1,155,006.25
11/01/2021			352,518.75	352,518.75	
05/01/2022	450,000	5.875%	352,518.75	802,518.75	1,155,037.50
11/01/2022			339,300.00	339,300.00	
05/01/2023	480,000	6.000%	339,300.00	819,300.00	1,158,600.00
11/01/2023			324,900.00	324,900.00	
05/01/2024	510,000	6.000%	324,900.00	834,900.00	1,159,800.00
11/01/2024			309,600.00	309,600.00	
05/01/2025	540,000	6.000%	309,600.00	849,600.00	1,159,200.00
11/01/2025			293,400.00	293,400.00	
05/01/2026	575,000	6.000%	293,400.00	868,400.00	1,161,800.00
11/01/2026			276,150.00	276,150.00	
05/01/2027	610,000	6.000%	276,150.00	886,150.00	1,162,300.00
11/01/2027			257,850.00	257,850.00	
05/01/2028	645,000	6.000%	257,850.00	902,850.00	1,160,700.00
11/01/2028			238,500.00	238,500.00	
05/01/2029	685,000	6.000%	238,500.00	923,500.00	1,162,000.00
11/01/2029			217,950.00	217,950.00	
05/01/2030	730,000	6.000%	217,950.00	947,950.00	1,165,900.00
11/01/2030			196,050.00	196,050.00	

BOND DEBT SERVICE

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2031	775,000	6.000%	196,050.00	971,050.00	1,167,100.00
11/01/2031			172,800.00	172,800.00	
05/01/2032	820,000	6.000%	172,800.00	992,800.00	1,165,600.00
11/01/2032			148,200.00	148,200.00	
05/01/2033	875,000	6.000%	148,200.00	1,023,200.00	1,171,400.00
11/01/2033			121,950.00	121,950.00	
05/01/2034	925,000	6.000%	121,950.00	1,046,950.00	1,168,900.00
11/01/2034			94,200.00	94,200.00	
05/01/2035	985,000	6.000%	94,200.00	1,079,200.00	1,173,400.00
11/01/2035			64,650.00	64,650.00	
05/01/2036	1,045,000	6.000%	64,650.00	1,109,650.00	1,174,300.00
11/01/2036			33,300.00	33,300.00	
05/01/2037	1,110,000	6.000%	33,300.00	1,143,300.00	1,176,600.00
	15,860,000		18,427,032.29	34,287,032.29	34,287,032.29

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.000560%)
10/18/07	Beg Bal	-14,357,608.74	-25,231,265.95
10/18/07		53,000.00	93,139.26
10/18/07		12,138.93	21,332.28
10/18/07		23,000.00	40,418.93
10/18/07		5,250.00	9,226.06
10/18/07		5,000.00	8,786.72
11/28/07		5,653.33	9,869.80
11/28/07		2,882.27	5,031.98
11/28/07		15,000.00	26,187.57
11/28/07		15,093.11	26,350.13
12/19/07		14,294,918.01	24,870,688.20
02/14/08		4,751.31	8,192.13
04/01/08		689.80	1,180.20
04/01/08		103,700.46	177,423.74
04/01/08		-103,700.46	-177,423.74
07/01/08		116.57	196.52
07/17/08		150.00	252.21
08/01/08		2,005.00	3,363.46
08/15/08		459.75	769.48
10/24/08		-689.80	-1,141.50
10/27/08		885.37	1,464.41
02/26/09		240.00	389.28
03/02/10		198.00	302.42
11/05/10		569.00	835.08
12/16/10		52.00	75.80
02/15/12		533.00	725.32
05/29/13		3,856.50	4,862.99
06/07/13		931.00	1,172.44
06/11/13		127.50	160.46
07/02/14		192.50	227.57
02/01/17		7,212.50	7,319.90
02/01/17		1,057.39	1,073.14
02/01/17		0.71	0.72
05/01/17	Balance	1.05	1.05
05/01/17	TOTALS:	97,666.06	-88,811.97

ISSUE DATE:	10/18/07	REBATABLE ARBITRAGE:	-88,811.97
COMP DATE:	05/01/17	NET INCOME:	97,666.06
BOND YIELD:	6.000560%	TAX INV YIELD:	3.916865%

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.000560%)
10/18/07	Beg Bal	-1,145,768.76	-2,013,510.52
02/15/08		13,692.30	23,604.15
03/04/08		2,767.58	4,756.17
04/02/08		2,541.97	4,348.41
05/01/08		8,591.00	14,626.32
05/02/08		2,037.79	3,468.80
06/03/08		1,885.65	3,193.52
07/02/08		1,741.19	2,934.86
08/04/08		1,783.49	2,990.40
09/03/08		1,763.91	2,943.51
10/02/08		1,725.00	2,864.91
11/04/08		1,385.81	2,289.51
12/02/08		1,135.67	1,867.64
01/05/09		817.50	1,337.14
02/03/09		485.03	789.70
03/03/09		276.71	448.31
04/02/09		182.26	293.88
05/04/09		115.31	184.96
06/02/09		49.54	79.10
07/09/09		811.00	1,287.02
08/06/09		17.80	28.12
10/29/09		56.80	88.53
05/04/10		14.20	21.47
06/02/10		24.46	36.81
08/03/10		36.70	54.68
09/02/10		94.38	139.95
11/01/10		184.29	270.65
11/02/10		94.77	139.16
11/16/10		42.47	62.22
12/02/10		103.03	150.54
12/13/10		1,015.27	1,480.76
12/16/10		41.10	59.91
01/04/11		106.46	154.74
01/20/11		45.21	65.54
01/21/11		55.45	80.37
02/02/11		107.47	155.49
03/02/11		98.52	141.84
03/21/11		406.65	583.63
04/04/11		112.83	161.59
05/02/11		4,622.26	6,589.37
05/02/11		30,081.29	42,883.08
05/05/11		326.39	465.06
05/05/11		26,169.25	37,287.81
05/25/11		337.50	479.32
05/25/11		52,344.00	74,338.88
07/21/11		54.55	76.76
08/01/11		-625.00	-878.05

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.000560%)
08/01/11		5,625.00	7,902.49
08/02/11		19.09	26.81
08/10/11		232.63	326.34
09/12/11		2,038.90	2,845.20
09/13/11		101.92	142.20
10/03/11		-1,125.00	-1,564.49
10/03/11		1,125.00	1,564.49
10/04/11		17.29	24.04
10/11/11		225.12	312.65
10/13/11		98.63	136.94
11/01/11		687.92	952.27
11/02/11		17.93	24.82
11/10/11		232.63	321.55
11/14/11		101.92	140.78
12/02/11		17.42	23.99
12/12/11		225.12	309.54
12/13/11		1,119.45	1,538.97
01/04/12		19.32	26.47
01/10/12		232.63	318.40
01/13/12		101.92	139.43
02/01/12		625.00	852.48
02/02/12		20.16	27.49
02/10/12		232.63	316.83
02/13/12		101.92	138.74
03/02/12		18.86	25.59
03/12/12		4,218.41	5,715.15
03/13/12		327.97	444.26
04/02/12		1,125.00	1,519.17
04/03/12		26.73	36.09
04/13/12		101.92	137.38
05/02/12		29.88	40.15
05/14/12		101.92	136.68
06/04/12		33.10	44.24
07/03/12		34.05	45.30
08/01/12		625.00	827.65
08/02/12		35.18	46.58
09/05/12		36.19	47.66
09/10/12		4,264.77	5,611.50
10/01/12		1,125.00	1,475.16
10/02/12		40.32	52.86
11/01/12		16,782.46	21,897.84
11/02/12		46.37	60.49
12/04/12		44.31	57.50
01/03/13		45.78	59.13
02/04/13		45.78	58.83
03/04/13		41.35	52.87
04/02/13		45.78	58.27

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.000560%)
05/02/13		44.31	56.12
06/04/13		45.78	57.68
07/02/13		44.31	55.57
08/02/13		45.78	57.13
09/04/13		45.78	56.83
10/02/13		44.31	54.76
11/04/13		45.78	56.28
12/03/13		44.31	54.21
01/03/14		45.78	55.73
02/04/14		45.78	55.45
03/04/14		41.35	49.84
04/02/14		45.78	54.93
05/01/14		20,365.16	24,317.46
05/02/14		44.28	52.86
06/03/14		44.91	53.34
07/02/14		43.46	51.38
08/04/14		44.91	52.81
09/03/14		44.91	52.56
10/02/14		43.46	50.62
11/03/14		22,166.64	25,689.12
11/04/14		44.88	52.00
12/02/14		42.54	49.07
01/05/15		43.95	50.42
02/03/15		43.95	50.19
03/03/15		39.70	45.11
04/02/15		43.95	49.70
05/01/15		4,642.74	5,225.50
05/04/15		42.53	47.84
06/02/15		43.75	48.99
07/02/15		42.34	47.18
08/04/15		43.75	48.50
09/02/15		43.75	48.27
10/02/15		42.34	46.49
11/02/15		23,312.87	25,470.63
11/03/15		43.69	47.73
12/02/15		41.37	44.98
01/05/16		42.75	46.23
02/02/16		81.37	87.60
03/02/16		79.98	85.68
04/04/16		85.50	91.11
05/02/16		1,562.37	1,657.26
05/03/16		82.74	87.75
06/02/16		85.37	90.11
07/05/16		82.61	86.73
08/02/16		85.37	89.23
09/02/16		85.37	88.79
10/04/16		82.61	85.47

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.000560%)
11/01/16		23,524.87	24,230.68
11/02/16		85.37	87.92
12/02/16		80.65	82.65
01/04/17		83.34	84.96
02/01/17		967,815.13	982,226.42
02/02/17		122.32	124.12
05/01/17	TOTALS:	121,241.33	-627,095.26

ISSUE DATE:	10/18/07	REBATABLE ARBITRAGE:	-627,095.26
COMP DATE:	05/01/17	NET INCOME:	121,241.33
BOND YIELD:	6.000560%	TAX INV YIELD:	1.237447%

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.000560%)
10/17/08		-1,430.00	-2,369.12
10/17/09		-1,490.00	-2,326.81
10/17/10		-1,500.00	-2,207.95
10/17/11		-1,520.00	-2,108.94
10/17/12		-1,550.00	-2,027.10
10/17/13		-1,590.00	-1,960.04
10/17/14		-1,620.00	-1,882.37
10/17/15		-1,650.00	-1,807.16
10/17/16		-1,650.00	-1,703.42
05/01/17		-1,670.00	-1,670.00
05/01/17		-1,670.00	-1,670.00

05/01/17	TOTALS:	-17,340.00	-21,732.92

ISSUE DATE: 10/18/07 REBATABLE ARBITRAGE: -21,732.92
COMP DATE: 05/01/17
BOND YIELD: 6.000560%

\$15,860,000
Poinciana West Community Development District
(Polk County, Florida)
Special Assessment Bonds
Series 2007
Acquisition and Construction Fund

YIELD RESTRICTION CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.125560%)
10/17/10	Balance	-14,485.90	-21,492.58
10/17/10	Accrual	-1.03	-1.53
11/05/10		569.00	841.68
12/16/10		52.00	76.39
02/15/12		533.00	729.92
05/29/13		3,856.50	4,886.19
06/07/13		931.00	1,178.00
06/11/13		127.50	161.22
07/02/14		192.50	228.35
02/01/17		7,212.50	7,322.12
02/01/17		1,057.39	1,073.46
02/01/17		0.71	0.72
05/01/17	Balance	1.05	1.05

05/01/17	TOTALS:	46.22	-4,995.02

ISSUE DATE:	10/18/07	YIELD REDUCTION AMT:	-4,995.02
COMP DATE:	05/01/17	NET INCOME:	46.22
BOND YIELD:	6.125560%	TAX INV YIELD:	0.069792%

REBATE REPORT

Poinciana West Community Development District

(Polk County, Florida)

**\$11,215,000 Senior Special Assessment
Refunding Bonds, Series 2017-1**

**\$2,945,000 Subordinate Special Assessment
Refunding Bonds, Series 2017-2**

**Dated: February 1, 2017
Delivered: February 1, 2017**

**Rebate Report to the Computation Date
February 1, 2022
Reflecting Activity To
May 31, 2018**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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June 12, 2018

Poinciana West Community Development District
c/o Ms. Teresa Viscarra
Governmental Management Services-- CF, LLC
1412 S. Narcoossee Road
St. Cloud, FL 34771

Re: Poinciana West Community Development District (Polk County, Florida) \$11,215,000
Senior Special Assessment Refunding Bonds, Series 2017-1 & \$2,945,000 Subordinate
Special Assessment Refunding Bonds, Series 2017-2

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Poinciana West Community Development District (the "District")

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

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

We have scheduled our next Report as of January 31, 2019. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the February 1, 2022 Computation Date
Reflecting Activity from February 1, 2017 through May 31, 2018

Fund Description	Taxable Investment Yield	Net Income	Rebatable Arbitrage
Escrow Fund	0.478253%	\$16,440.13	\$(182,135.88)
Debt Service Reserve Fund R1	0.202009%	1,057.27	(28,730.21)
Debt Service Reserve Fund R1	0.202003%	328.31	(8,921.70)
Cost of Issuance Fund	0.171979%	13.02	(429.22)
Totals		\$17,838.73	\$(220,217.01)

Summary	
Bond Yield	4.743860%
Taxable Investment Yield	0.431914%
Rebatable Arbitrage	\$(220,217.01)
Rebate Computation Credits	(2,050.67)
Net Rebatable Arbitrage	\$(222,267.68)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage and Yield Reduction Liability, investment activity is reflected from February 1, 2017, the date of the closing, to May 31, 2018, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of February 1, 2022.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For purposes of computing Rebatale Arbitrage and Yield Reduction Liability, interest earnings and yield, the value of the investments, subject to rebate and outstanding at the end of the Computation Period, was as follows:

Fund/Account	Value	Accrued Interest	Totals
- Debt Service Reserve Fund R1	\$391,180.33	\$ 84.08	\$391,264.41
- Debt Service Reserve Fund R2	121,601.29	26.11	121,627.40
Totals	\$512,781.62	\$110.19	\$512,891.81

4. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
5. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
6. During the period between February 1, 2017 and May 31, 2018, the District made periodic payments into the Interest and Sinking Fund Accounts, which were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

7. Computation Date

February 1, 2022.

8. Computation Period

The period beginning on February 1, 2017, the date of the closing, and ending on May 31, 2018.

9. Temporary Period

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

10. Yield Reduction Period

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

11. Bond Year

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

12. Bond Yield

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

13. Taxable Investment Yield

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

14. Issue Price

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

15. Rebtable Arbitrage

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

16. Yield Reduction Liability

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

17. Funds and Accounts

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

Fund/Account Name	Account Number
Revenue	274037000
Interest R1	274037001
Interest R2	274037002
Sinking R1	274037003
Sinking R2	274037004
Prepayment R1	274037005
Prepayment R2	274037006
Debt Service Reserve R1	274037007
Debt Service Reserve R2	274037008
Cost of Issuance	274037009

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebtable Arbitrage and Yield Reduction Liability as of May 31, 2018, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to February 1, 2022. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on February 1, 2022, is the Rebtable Arbitrage and Yield Reduction Liability.

Poinciana West Community Development District
(Polk County, Florida)
\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2
Delivered: February 1, 2017

SOURCES	2017-1 Bonds	2017-2 Bonds	Totals
Par Amount	\$11,215,000.00	\$2,945,000.00	\$14,160,000.00
Net Original Issue Discount	-128,871.45	-42,730.75	-171,602.20
Prior Construction Fund Monies	8,269.89		8,269.89
Prior Deferred Costs Fund Monies	223,343.07		223,343.07
Prior Revenue Fund Monies	32.13		32.13
Prior Prepayment Fund Monies	74,383.79		74,383.79
Prior Reserve Fund Monies	764,573.96	203,241.17	967,815.13
Totals	\$12,156,731.39	\$3,105,510.42	\$15,262,241.81

USES	2017-1 Bonds	2017-2 Bonds	Totals
Escrow Fund	\$10,862,679.00	\$2,895,684.00	\$13,758,363.00
- Cash Deposit	1.71		1.71
Debt Service Reserve Fund	392,336.72	121,825.78	514,162.50
Deferred Costs Obligation Settlement	230,555.57		230,555.57
Bond Insurance Premium	335,633.54		335,633.54
Cost of Issuance Fund	167,299.85	43,825.64	211,125.49
Underwriter's Discount	168,225.00	44,175.00	212,400.00
Totals	\$12,156,731.39	\$3,105,510.42	\$15,262,241.82

PROOF OF ARBITRAGE YIELD

Poinciana West Community Development District
(Polk County, Florida)

\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2

Date	Debt Service	Present Value to 02/01/2017 @ 4.7438600233%
05/01/2017	752,178.13	743,413.18
11/01/2017	276,146.88	266,605.32
05/01/2018	741,146.88	698,959.57
11/01/2018	270,146.88	248,866.73
05/01/2019	750,146.88	675,044.34
11/01/2019	263,665.63	231,770.75
05/01/2020	758,665.63	651,440.29
11/01/2020	256,386.88	215,049.84
05/01/2021	766,386.88	627,928.92
11/01/2021	248,231.25	198,672.61
05/01/2022	773,231.25	604,519.12
11/01/2022	239,168.75	182,651.90
05/01/2023	784,168.75	584,989.93
11/01/2023	229,471.88	167,219.70
05/01/2024	794,471.88	565,529.95
11/01/2024	219,121.88	152,363.85
05/01/2025	804,121.88	546,181.74
11/01/2025	207,806.25	137,877.38
05/01/2026	817,806.25	530,034.26
11/01/2026	195,716.88	123,908.45
05/01/2027	830,716.88	513,741.64
11/01/2027	182,880.63	110,478.70
05/01/2028	842,880.63	497,388.83
11/01/2028	169,408.75	97,652.84
05/01/2029	859,408.75	483,913.72
11/01/2029	154,611.88	85,041.35
05/01/2030	874,611.88	469,917.65
11/01/2030	138,793.13	72,843.95
05/01/2031	888,793.13	455,664.60
11/01/2031	122,064.38	61,129.76
05/01/2032	907,064.38	443,732.19
11/01/2032	104,535.00	49,953.24
05/01/2033	929,535.00	433,897.14
11/01/2033	85,537.50	39,002.88
05/01/2034	945,537.50	421,151.17
11/01/2034	65,717.50	28,592.98
05/01/2035	970,717.50	412,563.05
11/01/2035	44,825.00	18,609.59
05/01/2036	989,825.00	401,415.48
11/01/2036	23,002.50	9,112.34
05/01/2037	1,018,002.50	393,933.36
	21,296,656.99	13,652,764.26

PROOF OF ARBITRAGE YIELD

Poinciana West Community Development District
(Polk County, Florida)

\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2

Proceeds Summary

Delivery date	02/01/2017
Par Value	14,160,000.00
Premium (Discount)	-171,602.20
Arbitrage expenses	-335,633.54
Target for yield calculation	13,652,764.26

BOND DEBT SERVICE

Poinciana West Community Development District
(Polk County, Florida)

\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2017	610,000	** %	142,178.13	752,178.13	752,178.13
11/01/2017			276,146.88	276,146.88	
05/01/2018	465,000	** %	276,146.88	741,146.88	1,017,293.76
11/01/2018			270,146.88	270,146.88	
05/01/2019	480,000	** %	270,146.88	750,146.88	1,020,293.76
11/01/2019			263,665.63	263,665.63	
05/01/2020	495,000	** %	263,665.63	758,665.63	1,022,331.26
11/01/2020			256,386.88	256,386.88	
05/01/2021	510,000	** %	256,386.88	766,386.88	1,022,773.76
11/01/2021			248,231.25	248,231.25	
05/01/2022	525,000	** %	248,231.25	773,231.25	1,021,462.50
11/01/2022			239,168.75	239,168.75	
05/01/2023	545,000	** %	239,168.75	784,168.75	1,023,337.50
11/01/2023			229,471.88	229,471.88	
05/01/2024	565,000	** %	229,471.88	794,471.88	1,023,943.76
11/01/2024			219,121.88	219,121.88	
05/01/2025	585,000	** %	219,121.88	804,121.88	1,023,243.76
11/01/2025			207,806.25	207,806.25	
05/01/2026	610,000	** %	207,806.25	817,806.25	1,025,612.50
11/01/2026			195,716.88	195,716.88	
05/01/2027	635,000	** %	195,716.88	830,716.88	1,026,433.76
11/01/2027			182,880.63	182,880.63	
05/01/2028	660,000	** %	182,880.63	842,880.63	1,025,761.26
11/01/2028			169,408.75	169,408.75	
05/01/2029	690,000	** %	169,408.75	859,408.75	1,028,817.50
11/01/2029			154,611.88	154,611.88	
05/01/2030	720,000	** %	154,611.88	874,611.88	1,029,223.76
11/01/2030			138,793.13	138,793.13	
05/01/2031	750,000	** %	138,793.13	888,793.13	1,027,586.26
11/01/2031			122,064.38	122,064.38	
05/01/2032	785,000	** %	122,064.38	907,064.38	1,029,128.76
11/01/2032			104,535.00	104,535.00	
05/01/2033	825,000	** %	104,535.00	929,535.00	1,034,070.00
11/01/2033			85,537.50	85,537.50	
05/01/2034	860,000	** %	85,537.50	945,537.50	1,031,075.00
11/01/2034			65,717.50	65,717.50	
05/01/2035	905,000	** %	65,717.50	970,717.50	1,036,435.00
11/01/2035			44,825.00	44,825.00	
05/01/2036	945,000	** %	44,825.00	989,825.00	1,034,650.00
11/01/2036			23,002.50	23,002.50	
05/01/2037	995,000	** %	23,002.50	1,018,002.50	1,041,005.00
	14,160,000		7,136,656.99	21,296,656.99	21,296,656.99

Poinciana West Community Development District
(Polk County, Florida)
\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2
Escrow Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.743860%)
02/01/17	Beg Bal	-13,758,363.00	-17,393,047.16
05/01/17		13,774,803.13	17,210,911.28

02/01/22	TOTALS:	16,440.13	-182,135.88

ISSUE DATE:	02/01/17	REBATABLE ARBITRAGE:	-182,135.88
COMP DATE:	02/01/22	NET INCOME:	16,440.13
BOND YIELD:	4.743860%	TAX INV YIELD:	0.478253%

Poinciana West Community Development District
(Polk County, Florida)
\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2
Debt Service Reserve Fund R1

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.743860%)
02/01/17	Beg Bal	-392,336.72	-495,984.23
05/01/18		2,129.58	2,538.93
05/31/18	DSRFR1 Bal	391,180.33	464,615.23
05/31/18	DSRFR1 Acc	84.08	99.86
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02/01/22	TOTALS:	1,057.27	-28,730.21
<hr/>			

ISSUE DATE:	02/01/17	REBATABLE ARBITRAGE:	-28,730.21
COMP DATE:	02/01/22	NET INCOME:	1,057.27
BOND YIELD:	4.743860%	TAX INV YIELD:	0.202009%

Poinciana West Community Development District
(Polk County, Florida)
\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2
Debt Service Reserve Fund R2

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.743860%)
02/01/17	Beg Bal	-121,825.78	-154,009.71
05/01/18		526.69	627.93
05/31/18	DSRFR2 Bal	121,601.29	144,429.07
05/31/18	DSRFR2 Acc	26.11	31.01
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02/01/22	TOTALS:	328.31	-8,921.70
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ISSUE DATE:	02/01/17	REBATABLE ARBITRAGE:	-8,921.70
COMP DATE:	02/01/22	NET INCOME:	328.31
BOND YIELD:	4.743860%	TAX INV YIELD:	0.202003%

Poinciana West Community Development District
(Polk County, Florida)
\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.743860%)
02/01/17	Beg Bal	-211,125.49	-266,900.62
02/01/17		87,000.00	109,983.66
02/01/17		5,250.00	6,636.94
02/01/17		1,250.00	1,580.22
02/01/17		35,000.00	44,246.30
02/01/17		2,500.00	3,160.45
02/01/17		10,000.00	12,641.80
02/01/17		19,500.00	24,651.51
02/02/17		1,000.00	1,264.02
02/02/17		7,817.18	9,881.04
02/06/17		20,000.00	25,267.14
06/01/17		17,282.92	21,509.92
06/01/17		4,538.41	5,648.40

02/01/22	TOTALS:	13.02	-429.22

ISSUE DATE:	02/01/17	REBATABLE ARBITRAGE:	-429.22
COMP DATE:	02/01/22	NET INCOME:	13.02
BOND YIELD:	4.743860%	TAX INV YIELD:	0.171979%

Poinciana West Community Development District
(Polk County, Florida)
\$11,215,000 Senior Special Assessment Refunding Bonds, Series 2017-1
\$2,945,000 Subordinate Special Assessment Refunding Bonds, Series 2017-2
Rebate Computation Credit

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.743860%)
02/01/18		-1,700.00	-2,050.67
02/01/22	TOTALS:	-1,700.00	-2,050.67

ISSUE DATE: 02/01/17 REBATABLE ARBITRAGE: -2,050.67
COMP DATE: 02/01/22
BOND YIELD: 4.743860%

SECTION D

SECTION 2

Customer Complaint Log Poinciana West CDD

Date	Resident	Address	Phone #	Complaint	Assigned To	Resolution	Date Resolved
5/11/18	Paul Wellens	624 Tapatio Lane	863-313-3138	Algae, water level low	Brian Smith	TBD	
5/16/18	Ronald Woodsen	594 San Joaquin Road	863-496-7295	Midge control	Brian Smith	TBD	
5/21/18	Ronald Woodsen	594 San Joaquin Road	863-496-7295	RE: Midge control	Brian Smith	TBD	
5/24/18	Elizabeth Weiss	443 Indian Wells	863-427-9672	Tall grass/weeds in pond	Brian Smith	TBD	
5/29/18	Becky Duval	622 Irvine Ranch Road	585-415-5035	Algae on pond	Brian Smith	TBD	
5/30/18	Paul Wellens	624 Tapatio Lane	863-313-3138	RE: Algae, water level low	Brian Smith	TBD	
6/4/18	Becky Duval	622 Irvine Ranch Road	585-415-5035	RE: Algae on pond	Brian Smith	TBD	
6/4/18	Julie Plamondon	442 Monterey Street	863-226-8690	Bottle Brush tree behind home	Brian Smith	TBD	
6/5/18	Becky Duval	622 Irvine Ranch Road	585-415-5035	RE: Algae on pond	Brian Smith	TBD	
6/5/18	Judy Barbara	597 Presido Park Place	719-216-4468	Piles of grass from mowing, trash in pond	Brian Smith	TBD	
6/11/18	Barbara McDonald	618 Irvine Ranch Road		Algae on pond	Alan Scheerer	TBD	