

Florida Communities Trust
Reconciliation Statement

Recipient Name: The City of Dunedin and Pinellas County
 Project Name: Gladys Douglas Hackworth Property Acquisition
 FCT Project #: 20-004-FF21
 Date: 1/24/2024

GRANT AWARD CALCULATION

FCT PROJECT RECONCILIATION STATEMENT

TOTAL PROJECT COSTS

Land Purchase Price			
		\$ 10,000,000.00	
	Total Land Purchase Price		\$ 10,000,000.00
Acquisition Expenses			
	Survey	\$ 23,406.00	
	Appraisals	\$ 31,825.00	
	Environmental Site Assessments	\$ 9,248.00	
	Title Insurance	\$ 38,967.20	
	Real Estate Fees or Commissions	\$ -	
	Total Acquisition Expenses		\$ 103,446.20
Total Project Costs			<u>\$ 10,103,446.20</u>

COMPUTATION OF GRANT AWARD AND RECIPIENT MATCH AMOUNT

FCT Award Computation (40% of Project Costs)			
	Share of Purchase Price	\$ 4,000,000.00	
	Share of Acquisition Expenses	\$ 41,378.48	
	Total Share of Project Costs		<u>\$ 4,041,378.48</u> (1)
City of Dunedin (30% of Project Costs)			
	Share of Purchase Price	\$ 3,000,000.00	
	Share of Acquisition Expenses	\$ 31,033.86	
	Total Share of Project Costs		<u>\$ 3,031,033.86</u>
Pinellas County (30% of Project Costs)			
	Share of Purchase Price	\$ 3,000,000.00	
	Share of Acquisition Expenses	\$ 31,033.86	
	Total Share of Project Costs		<u>\$ 3,031,033.86</u>
Total Project Costs			<u>\$ 10,103,446.20</u>

COMPUTATION OF PREPAIDS, REIMBURSEMENTS, AND ADDITIONAL COSTS

FLORIDA COMMUNITIES TRUST

FCT Prepaid Project Costs

	Survey	\$ -
	Title Commitment	\$ -
	Appraisals	\$ -
	Environmental Site Assessments	\$ -
	Total Prepaid Costs	<u>\$ -</u>

FCT Amount Due at Closing

	Share of Total Project Costs	\$ 4,041,378.48
	Less Total Prepaid Costs	\$ -
	Total Amount Due From FCT	<u>\$2,400,000.00</u> (2)

**Florida Communities Trust
Reconciliation Statement**

City of Dunedin and Pinellas County

Recipient Prepaid Costs

Land Purchase Price	\$	10,000,000.00
Certified Survey	\$	23,406.00
Appraisals	\$	31,825.00
Environmental Site Assessment	\$	9,248.00
Title Insurance	\$	38,967.20
Real Estate Fees or Commissions	\$	-
Total Prepaid Costs	\$	10,103,446.20

Recipient Amount Due

City of Dunedin Share of Total Project Costs	\$	3,031,033.86	
Pinellas County Share of Total Project Costs	\$	3,031,033.86	
Less Prepays	\$	10,103,446.20	
Total Recipient Share			\$ (4,041,378.48) (2)

Maximum Allowable Grant Award Amount per Grant Award Agreement	\$	2,400,000.00	
Amount Over Maximum Allowable Grant Award	\$	1,641,378.48	
TOTAL AMOUNT DUE TO CITY OF DUNEDIN	\$	1,200,000.00	(3)
TOTAL AMOUNT DUE TO PINELLAS COUNTY	\$	1,200,000.00	(3)

Recipient Additional Costs

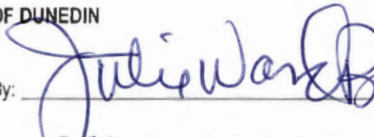
Record Grant Award Agreement	\$	-
Total Additional Costs	\$	-

Notes:

- (1) Pursuant to the terms of the Grant Agreement, the amount of the grant shall not exceed the lesser of \$2,400,000 or 40% of the total project cost provided from the application.
- (2) Pursuant to the memorandum from Bill Bibby to FCT Designee, Director Callie DeHaven dated 3/17/2022, the maximum reimbursement amount is \$2,400,000 minus any additional project costs incurred by FCT. The FCT reimbursement is based on the maximum reimbursement amount, which may be less than the purchase price paid by Recipient.
- (3) The City of Dunedin and Pinellas County have requested to divide the FCT reimbursement amount 50/50.

The foregoing reconciliation of Recipient's costs is hereby approved by the undersigned.


CITY OF DUNEDIN

By: 
 Print: Julie Ward Bujalski
 Date: February 20, 2024

FLORIDA COMMUNITIES TRUST

By: Callie DeHaven Digitally signed by Callie DeHaven
Date: 2024.03.14 13:25:24 -04'00'
 Print: Callie DeHaven
 Date: _____

PINELLAS COUNTY

By: 
 Print: Barry Burton - County Administrator
 Date: March 5, 2024

APPROVED AS TO FORM
 By: Joseph Morrissey
 Office of the County Attorney