

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

MARCH 20, 2017

Heritage Springs Community Development District
Severn Trent Services, Management Services Division
210 North University Drive, Suite 702 • Coral Springs, Florida 33071
Telephone: (954) 753-5841 • Fax: (954) 345-1292

March 13, 2017

Board of Supervisors
Heritage Springs Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Heritage Springs Community Development District will be held Monday, March 20, 2017 at 2:30 P.M. at Heritage Springs Community Clubhouse, 11345 Robert Trent Jones Parkway, New Port Richey, Florida. Following is the advance agenda for the meeting:

- 1. Roll Call**
- 2. Consent Agenda**
 - A. Approval of the Minutes of the February 20, 2017 Meeting
 - B. Approval of the Financial Statements
- 3. Public Comment on Agenda Items**
- 4. Attorney's Report**
- 5. Engineer's Report**
- 6. Manager's Report**
- 7. Maintenance Items**
- 8. Supervisors' Requests**
- 9. Audience Comments**
- 10. Adjournment**

I look forward to seeing you at the meeting. Please call me if you have any questions.

Sincerely,

Andrew P. Mendenhall, PMP
Secretary
/ms

cc: John Vericker Danny Tyler Kimberlee DeBosier Robert Dvorak

Second Order of Business

2A.

40 **B. Approval of Financial Statements**

- 41 • Mr. DePompa noted there remains an open item for BioMass - invoice 208311 for
- 42 inlet 50 on RTJ.

43

44 On MOTION by Mr. Kachavos seconded by Mr.

45 DePompa, with all in favor, the financials were approved.

46

47 **THIRD ORDER OF BUSINESS**

Public Comment on Agenda Items

48 None.

49

50 **FOURTH ORDER OF BUSINESS**

Discussion of CDD Communications and Meetings

- 51
- 52 • Mr. Vega outlined the workshop process noting there can only be discussion - no
- 53 motions or resolution passed.
- 54 • Discussion followed on holding a workshop when there are deliverables [permit
- 55 applications, reports, or a set of plans].
- 56 • The meetings will continue as scheduled with deliverables to be provided to the
- 57 Board two weeks in advance so they can be reviewed and questions raised prior to
- 58 the meeting.
- 59 • Discussion followed on improving communication to the community.
- 60 • Mr. Wertovitch noted he will be making a presentation at the Village Reps
- 61 meeting on March 14, 2017. He can then make the presentation at an HOA
- 62 meeting.
- 63 • Mr. Wertovitch reported he sent the notice regarding the open seat to The Visions
- 64 and The Voice. He also sent it to Mr. Jeff D'Amours who noted no due date was
- 65 included.
- 66 • After discussion the consensus is there is no need to include a respond by date.

67

68 **FIFTH ORDER OF BUSINESS**

Attorney's Report

69 None.

- 70 • Mr. Wertovitch addressed an email regarding representation by Straley Robin.
- 71 ○ Mr. Vega noted he will ask Mr. Mendenhall.

72

73 **SIXTH ORDER OF BUSINESS**

Engineer's Report

- 74 • Mr. Dvorak outlined and provided to the Board with the Anclote drainage model
- 75 noting it has not been finalized by SWFWMD.
- 76 ○ The model does not include Trinity Lakes or Trinity East.
- 77 ○ Do they have sufficient information once they get above 40.6 feet to
- 78 predict how much water level is going to go to x, y and/or z. *Mr. Dvorak*
- 79 *responded yes.*
- 80 ○ Can they do the calculation and present it to SWFWMD? *Mr. Dvorak*
- 81 *noted it would be pointless to try to start analyzing things with something*
- 82 *that has not been finalized.*

83

84 **SEVENTH ORDER OF BUSINESS** **Manager's Report**

- 85 • Mr. Vega noted to the question regarding the email from the attorney; it is a letter
- 86 to the auditor. The auditor asks Mr. Baldwin to provide certain information and
- 87 part of that is information from the attorney, the letter is the attorney's response
- 88 that goes in the final audit.

89

90 **EIGHTH ORDER OF BUSINESS** **Maintenance Items**

- 91 • Mr. DePompa reviewed the CDD 2017 Maintenance Plans.
- 92 ○ The Garden Lakes gate project was more extensive than originally bid. It
- 93 requires more grading and will require considerably more rip rap.
- 94 • Nine new projects have been added.
- 95 ○ 152-A -\$4,975
- 96 ○ Wetland 171-C - \$5,975
- 97 ○ 151-M - \$8,856
- 98 ○ 141-B
- 99 ○ Two sump skimmers
- 100 ○ RTJ culvert
- 101 ○ 171-F

102

103 **NINTH ORDER OF BUSINESS** **Supervisors' Requests**

- 104 • Blue Water will begin harvesting the sprayed plants by the end of the month.
- 105 • Mr. McEwan reported Virgil has found a new herbicide that will only kill the
- 106 Torpedo grass.

- 107 • Mr. Wertovitch will be attending the next task force meeting to address the new
- 108 office building project and where the water is going.
- 109 • Discussion followed on the water sheds and modeling.
- 110 • Mr. Kachavos reported the ponds are in excellent condition. He noted the granite
- 111 is showing to be a good material for the slopes and he hopes they use it for all in
- 112 future.
- 113 • Mr. Kachavos noted he would like to see something planted on 4.
- 114 • Mr. McEwan received the quote from Blue Water noting it is for the residential
- 115 side of the ponds only.

116
 117 On MOTION by Mr. DePompa seconded by Mr.
 118 Wertovitch, with all in favor, the Blue Water proposal at a
 119 cost of \$2,205 was approved.

- 121 • Discussion followed on Garden Lakes project with the consensus of the Board
- 122 being for Mr. Wertovitch to approve additional expenditures to complete the
- 123 project.

124
125 **TENTH ORDER OF BUSINESS**

Audience Comments

- 126 • A resident asked what is happening with Walstone Court?
- 127 ○ Mr. DePompa responded it is part of the south to north relief to drop the
- 128 water levels.

129
130 **ELEVENTH ORDER OF BUSINESS**

Adjournment

131
 132 On MOTION by Mr. Wertovitch seconded by Mr.
 133 Kachovas with all in favor, the meeting was adjourned.

134
 135
 136
 137
 138 _____
 139 Steve Wertovitch
 Chairman

2B.

Heritage Springs
Community Development District

Financial Report

February 28, 2017

Prepared by



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Heritage Springs
Community Development District

Financial Statements

(Unaudited)

February 28, 2017

Balance Sheet
February 28, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2006 DEBT SERVICE FUND	SERIES 2008 DEBT SERVICE FUND (REFUNDING)	TOTAL
ASSETS				
Cash - Checking Account	\$ 146,549	\$ -	\$ -	\$ 146,549
Due From Other Funds	-	15,318	10,215	25,533
Investments:				
Certificates of Deposit - 18 Months	405,392	-	-	405,392
Money Market Account	738,060	-	-	738,060
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	153,272	107,132	260,404
TOTAL ASSETS	\$ 1,290,001	\$ 233,528	\$ 126,236	\$ 1,649,765
LIABILITIES				
Accounts Payable	\$ 5,977	\$ -	\$ -	\$ 5,977
Accrued Expenses	7,774	-	-	7,774
Due To Other Funds	25,533	-	-	25,533
TOTAL LIABILITIES	39,284	-	-	39,284
FUND BALANCES				
Restricted for:				
Debt Service	-	233,528	126,236	359,764
Assigned to:				
Operating Reserves	84,734	-	-	84,734
Reserves - Ponds	751,650	-	-	751,650
Unassigned:	414,333	-	-	414,333
TOTAL FUND BALANCES	\$ 1,250,717	\$ 233,528	\$ 126,236	\$ 1,610,481
TOTAL LIABILITIES & FUND BALANCES	\$ 1,290,001	\$ 233,528	\$ 126,236	\$ 1,649,765

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 28, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	FEB-17 ACTUAL
REVENUES				
Interest - Investments	\$ 1,000	\$ 1,923	192.30%	\$ 262
Special Assmnts- Tax Collector	399,428	383,399	95.99%	11,258
Special Assmnts- Discounts	(15,977)	(14,953)	93.59%	(241)
TOTAL REVENUES	384,451	370,369	96.34%	11,279
EXPENDITURES				
Administration				
P/R-Board of Supervisors	9,000	3,400	37.78%	800
FICA Taxes	689	260	37.74%	61
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	46,000	27,980	60.83%	14,555
ProfServ-Legal Services	5,000	1,126	22.52%	-
ProfServ-Mgmt Consulting Serv	35,874	14,948	41.67%	2,990
ProfServ-Property Appraiser	150	-	0.00%	-
ProfServ-Special Assessment	7,500	7,500	100.00%	-
ProfServ-Trustee Fees	8,674	4,337	50.00%	-
ProfServ-Web Site Maintenance	750	750	100.00%	-
Auditing Services	5,500	-	0.00%	-
Postage and Freight	400	78	19.50%	32
Insurance - General Liability	4,982	4,765	95.64%	-
Printing and Binding	1,250	87	6.96%	33
Legal Advertising	2,100	107	5.10%	-
Miscellaneous Services	600	257	42.83%	47
Misc-Assessmnt Collection Cost	7,989	7,369	92.24%	220
Office Supplies	175	72	41.14%	22
Annual District Filing Fee	175	175	100.00%	-
Total Administration	137,808	73,211	53.13%	18,760
Field				
Contracts-Lakes	40,000	14,500	36.25%	2,900
Electricity - Streetlighting	60,000	24,336	40.56%	4,872
R&M-Aquascaping	5,000	-	0.00%	-
R&M-Ponds	75,000	1,228	1.64%	-
R&M-Stormwater System	15,000	2,000	13.33%	-
Misc-Contingency	10,000	-	0.00%	-
Reserve - Ponds	41,643	-	0.00%	-
Total Field	246,643	42,064	17.05%	7,772
TOTAL EXPENDITURES	384,451	115,275	29.98%	26,532
Net change in fund balance	\$ -	\$ 255,094	0.00%	\$ (15,253)
FUND BALANCE, BEGINNING (OCT 1, 2016)	995,623	995,623		
FUND BALANCE, ENDING	\$ 995,623	\$ 1,250,717		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2017

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>	<u>FEB-17 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 72	0.00%	\$ 28
Special Assmnts- Tax Collector	141,226	135,368	95.85%	3,975
Special Assmnts- Discounts	(5,649)	(5,280)	93.47%	(85)
TOTAL REVENUES	135,577	130,160	96.00%	3,918
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	2,825	2,602	92.11%	78
Total Administration	2,825	2,602	92.11%	78
<u>Debt Service</u>				
Debt Retirement Series A	80,000	-	0.00%	-
Prepayments Series A	-	5,000	0.00%	-
Interest Expense Series A	51,450	25,725	50.00%	-
Total Debt Service	131,450	30,725	23.37%	-
TOTAL EXPENDITURES	134,275	33,327	24.82%	78
Excess (deficiency) of revenues Over (under) expenditures	1,302	96,833	0.00%	3,840
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	1,302	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	1,302	-	0.00%	-
Net change in fund balance	\$ 1,302	\$ 96,833	0.00%	\$ 3,840
FUND BALANCE, BEGINNING (OCT 1, 2016)	136,695	136,695		
FUND BALANCE, ENDING	\$ 137,997	\$ 233,528		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2017

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>	<u>FEB-17 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 31	0.00%	\$ 15
Special Assmnts- Tax Collector	94,045	90,271	95.99%	2,651
Special Assmnts- Discounts	(3,762)	(3,521)	93.59%	(57)
TOTAL REVENUES	90,283	86,781	96.12%	2,609
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	1,881	1,735	92.24%	52
Total Administration	1,881	1,735	92.24%	52
<u>Debt Service</u>				
Principal Debt Retirement	70,000	-	0.00%	-
Interest Expense	18,364	9,182	50.00%	-
Total Debt Service	88,364	9,182	10.39%	-
TOTAL EXPENDITURES	90,245	10,917	12.10%	52
Excess (deficiency) of revenues Over (under) expenditures	38	75,864	0.00%	2,557
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	38	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	38	-	0.00%	-
Net change in fund balance	\$ 38	\$ 75,864	0.00%	\$ 2,557
FUND BALANCE, BEGINNING (OCT 1, 2016)	50,372	50,372		
FUND BALANCE, ENDING	\$ 50,410	\$ 126,236		

Heritage Springs
Community Development District

Supporting Schedules

February 28, 2017

HERITAGE SPRINGS

Community Development District

**Non-Ad Valorem Special Assessments - Pasco County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2017**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION BY FUND		
					General Fund	Series 2006 Debt Service	Series 2008 Debt Service
Assessments Levied				\$ 634,500	\$ 399,428	\$ 141,027	\$ 94,045
Allocation %				100%	63%	22%	15%
11/16/16	\$ 14,449	\$ 804	\$ 295	\$ 15,548	\$ 9,788	\$ 3,456	\$ 2,304
11/22/16	130,590	5,552	2,665	138,808	87,382	30,852	20,574
11/30/16	127,288	5,405	2,598	135,291	85,168	30,070	20,053
12/02/16	134,203	5,683	2,739	142,625	89,785	31,701	21,140
12/12/16	98,132	4,166	2,003	104,301	65,659	23,182	15,459
12/20/16	21,780	822	445	23,047	14,508	5,122	3,416
01/06/17	29,985	939	612	31,536	19,852	7,009	4,674
02/09/17	17,151	382	350	17,883	11,258	3,975	2,651
TOTAL	\$ 573,579	\$ 23,754	\$ 11,706	\$ 609,039	\$ 383,399	\$ 135,368	\$ 90,271
% COLLECTED				96%	96%	96%	96%
TOTAL OUTSTANDING				\$ 25,460	\$ 16,029	\$ 5,659	\$ 3,773

Series 2006 - Variance between budgeted vs assessed value is due to prepayments received after FY17 budget adoption.

HERITAGE SPRINGS

Community Development District

Cash and Investment Report*February 28, 2017***General Fund**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Checking Acct - Operating	SunTrust Bank	Public Funds NOW	n/a	0.25%	\$ 146,549
CD #2007	CenterState	18 mo Fixed Rate CD	04/22/17	0.90%	104,219
CD #5659	BankUnited	18 mo Fixed Rate CD	02/22/18	1.10%	100,391
CD #5663	BankUnited	18 mo Fixed Rate CD	02/22/18	1.10%	100,391
CD #5665	BankUnited	18 mo Fixed Rate CD	02/22/18	1.10%	100,391
CD Subtotal					405,392
Public Funds Money Market	Stonegate	MMA - #5417	n/a	0.40%	330,707
Public Funds Money Market	Bank United	MMA - #8395	n/a	0.775%	157,300
Public Funds Money Market	Bank United	MMA - #0143	n/a	0.775%	250,054
MMA Subtotal					738,060
O&M Total					\$ 1,290,001

Debt Service Funds

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2006 Reserve Fund	US Bank	US Bank Open-End CP	6/1/2017	0.00%	\$ 64,938
Series 2006 Revenue Fund	US Bank	US Bank Open-End CP	6/1/2017	0.00%	153,272
DS 202 subtotal					218,210
Series 2008A Redemption	US Bank	US Bank Open-End CP	6/1/2017	0.00%	1
Series 2008A Debt Svc Rsrv	US Bank	Government Obligation Fund	n/a	0.00%	8,888
Series 2008A Revenue Fund	US Bank	US Bank Open-End CP	6/1/2017	0.00%	107,132
DS 203 subtotal					116,021
DS Total					\$ 334,231
Total Cash & Investments					\$ 1,624,232

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 02-2017
Statement Date 2/28/2017

G/L Balance (LCY)	146,549.15	Statement Balance	151,790.28
G/L Balance	146,549.15	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	151,790.28
Subtotal	146,549.15	Outstanding Checks	5,241.13
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	146,549.15	Ending Balance	146,549.15
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
2/23/2017	Payment	001926	GEORGE KACHAVOS	184.70	0.00	184.70
2/23/2017	Payment	001927	KENNETH MCEWAN	184.70	0.00	184.70
2/24/2017	Payment	DD105	Payment of Invoice 001480	4,871.73	0.00	4,871.73
Total Outstanding Checks.....				5,241.13		5,241.13

Heritage Springs Community Development District

Check Register by Fund For the Period from 2/1/17 to 2/28/17 (Sorted by Check No.)

Fund No.	Check Date	Payee	Invoice No.	Invoice Description	G/L Account Name	G/L Account #	Check Amount
<u>GENERAL FUND - 001</u>							
CHECK # 001923							
001	02/02/17	STRALEY ROBIN VERICKER	14063	THRU 1/15/17 GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$250.00
							Check Total
							<u>\$250.00</u>
CHECK # 001928							
001	02/24/17	JMT	205938	JAN ENGINEER SVC	ProfServ-Engineering	531013-51501	\$14,555.00
							Check Total
							<u>\$14,555.00</u>
CHECK # DD105							
001	02/24/17	DUKE POWER	021317AP	1/13-2/13 #31213 45492	Electricity - Streetlighting	543013-53901	\$4,871.73
							Check Total
							<u>\$4,871.73</u>
CHECK # 001924							
001	02/23/17	STEVEN WERTOVITCH	PAYROLL	February 23, 2017 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>
CHECK # 001925							
001	02/23/17	JOSEPH V. DE POMPA	PAYROLL	February 23, 2017 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>
CHECK # 001926							
001	02/23/17	GEORGE KACHAVOS	PAYROLL	February 23, 2017 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>
CHECK # 001927							
001	02/23/17	KENNETH MCEWAN	PAYROLL	February 23, 2017 Payroll Posting			\$184.70
							Check Total
							<u>\$184.70</u>
							Fund Total
							<u>\$20,415.53</u>

Total Checks Paid	\$20,415.53
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