

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

AUGUST 21, 2017

Heritage Springs Community Development District
Severn Trent Services, Management Services Division
210 North University Drive, Suite 702 • Coral Springs, Florida 33071
Telephone: (954) 603-0033 • Fax: (954) 345-1292

August 14, 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, August 21, 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. Organizational Matters**
 - A. Appointment of Supervisor to Fill Vacancy [11/2018]
 - B. Oath of Office of Newly Elected Supervisors
- 3. Consent Agenda**
 - A. Approval of the Minutes of the May 15, 2017 Meeting and June 19, 2017 Continuation
 - B. Approval of the Financial Statements
- 4. Public Comment on Agenda Items**
- 5. Public Hearing to Consider the Adoption of the Budget for Fiscal Year 2018 and Levy of Non-Ad Valorem Assessments**
 - A. Resolution 2017-3 - Annual Appropriation and Adoption of the Budget
 - B. Resolution 2017-4 - Levy of Non-Ad Valorem Assessments
- 6. Attorney's Report**
- 7. Engineer's Report**
- 8. Manager's Report**
 - A. Meeting Schedule for FY 2018
- 9. Maintenance Items**
- 10. Supervisors' Requests**
- 11. Audience Comments**
- 12. 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

Third Order of Business

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Mr. McEwan nominated Mr. Les Elwonger and Mr. Kachavos seconded the nomination.

- Discussion followed on additional nominations with Mr. Vericker noting they can vote by paper ballot with all writing in the name of their candidate as opposed to individual nominations. The ballots need to include the supervisor’s name so they know who voted for who.

Mr. McEwan MOVED to rescind the motion and Mr. Kachavos seconded.

- The votes are as follows:
 - Mr. DePompa – Mr. Johnstone
 - Mr. Wertovitch – Mr. Johnstone
 - Mr. McEwan – Mr. Elwonger
 - Mr. Kachavos - Mr. Elwonger
- Mr. Vericker noted with the tie the Board will need to decide to table or keep going until you break the tie.
- After discussion, this matter was tabled to the August 2017 meeting.

On MOTION by Mr. Wertovitch seconded by Mr. DePompa, with all in favor, the only candidates to be considered at the August being Mr. Bob Johnstone and Mr. Les Elwonger was approved.

- A question was raised as to what happens if they do not break the tie with the response being it will be postponed until the seat is placed on the November 2018 ballot.

B. Oath of Office of Newly Elected Supervisors
None.

72 **THIRD ORDER OF BUSINESS** **Consent Agenda**
 73 **A. Approval of the Minutes of the April 17, 2017 Meeting**
 74 **B. Approval of Financial Statements**
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76 On MOTION by Mr. Wertovitch seconded by Mr. 77 Kachavos, with all in favor, the consent agenda was 78 approved, as presented. 79
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80 **FOURTH ORDER OF BUSINESS** **Public Comment on Agenda Items**
 81 None.
 82

83 **FIFTH ORDER OF BUSINESS** **Attorney’s Report**

- 84 • Mr. Vericker noted the biggest item he has is for the Board to be vigilant about
- 85 the public record requests and the Sunshine Law.
- 86 ○ Discussion continued on email with it being noted anything they are
- 87 unsure of should be sent Mr. Mendenhall to handle.
- 88

89 **SIXTH ORDER OF BUSINESS** **Engineer’s Report**

- 90 • Mr. Dvorak provided the survey for Walstone Court.
- 91 • Mr. Wertovitch reported he has been in touch with a number of solar pump
- 92 companies.
- 93 ○ Ameresco Solar Pumps has provided a price of \$5,100 for a pump that will
- 94 do 3,300 gallons per hour.
- 95 ○ Advanced Power will provide a quote.
- 96 • Discussion followed on continuing the meeting to June to move forward with the
- 97 solar pump.
- 98 ○ Mr. Wertovitch outlined a plan to utilize broken concrete pieces/rubble to
- 99 stabilize while Mr. Dvorak gets the survey and creates a grade plan.
- 100

101 **SEVENTH ORDER OF BUSINESS** **Manager’s Report**

- 102 **A. Distribution of Proposed Budget for Fiscal Year 2018**
- 103 • Mr. McEwan inquired as to miscellaneous collection costs?
- 104 ○ Mr. Mendenhall noted this is the standard cost for the collection of the
- 105 assessments.

- 106 • Mr. Mendenhall review the FY 2018 budget noting there is 0% increase/decrease.

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108 **B. Consideration of Resolution 2017-2 Approving the Budget and Setting**
 109 **the Public Hearing**

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111 On MOTION by Mr. Wertovitch seconded by Mr.
 112 Kachavos with all in favor; Resolution 2017-2 a resolution
 113 of the Board of Supervisors of the Heritage Springs
 114 Community Development District approving the budget for
 115 fiscal year 2018 and setting a public hearing thereon
 116 pursuant to Florida Law was adopted.

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118 **EIGHTH ORDER OF BUSINESS Maintenance Items**

- 119 • Mr. DePompa reviewed the CDD 2017 Maintenance Plan.
- 120 • Mr. Wertovitch addressed the retaining wall at the back of Hole 17 and inquired if
- 121 there is any discussion at the HOA to extend the wall the rest of the way around.
- 122 ○ An unidentified speaker noted Roger has asked for the last two years to
- 123 continue the bulkhead around closer to the bridge. If it is an aesthetics
- 124 item the Board has voted it down.

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

- 126 • Mr. McEwan reported with the dry weather they have held off on planting Phase
- 127 1 of the program and educating the community continues.

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129 **TENTH ORDER OF BUSINESS Audience Comments**

- 130 • Mr. Robert Streck, Walstone Court, inquired about the noise levels of the solar
- 131 pump to be installed.
- 132 ○ Mr. Wertovitch noted they should not hear the pump as it will be
- 133 underwater.
- 134 • Mr. Bob Johnstone inquired if anyone spoke with Curry Electric about running
- 135 the electrical to the pump if they did not want to use the solar.
- 136 ○ Mr. Wertovitch requested Mr. Johnstone provide the contact information
- 137 so he can discuss with them.

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140 **ELEVENTH ORDER OF BUSINESS** **Adjournment**
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142 On MOTION by Mr. McEwan seconded by Mr. Kachavos,
143 with all in favor, the meeting was continued to June 19,
144 2017 at 2:30 p.m. at this location regarding the Hole 17
145 regrading and Walstone Court.

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Steve Wertovitch
Chairman

39 **THIRD ORDER OF BUSINESS** **Walstone Court**

- 40 • Mr. Wertovitch reported he followed up with Duke Energy and Mike Curry.
41 They have a meeting set up with for Wednesday morning and the Duke Energy
42 engineer will figure out where they can connect.
- 43 • A resident contacted Mr. Wertovitch to say they do not think they want to look at
44 the solar pump.
- 45 • Costs were addressed with it being noted it could be \$15,000 to \$25,000.
- 46 • A meeting is needed with the homeowners on Walstone Court

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48 **FOURTH ORDER OF BUSINESS** **Adjournment**

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50 On MOTION by Mr. DePompa seconded by Mr.
51 Wertovitch, with all in favor, the meeting was adjourned.

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Steve Wertovitch
Chairman

3B.

**Heritage Springs
Community Development District**

Financial Report

July 31, 2017

Prepared by



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**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

July 31, 2017

Balance Sheet
July 31, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2006 DEBT SERVICE FUND	SERIES 2008 DEBT SERVICE FUND (REFUNDING)	TOTAL
ASSETS				
Cash - Checking Account	\$ 64,957	\$ -	\$ -	\$ 64,957
Investments:				
Certificates of Deposit - 18 Months	401,173	-	-	401,173
Money Market Account	564,945	-	-	564,945
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	68,663	41,924	110,587
TOTAL ASSETS	\$ 1,031,075	\$ 133,601	\$ 50,813	\$ 1,215,489
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	10,413	-	-	10,413
TOTAL LIABILITIES	10,413	-	-	10,413
FUND BALANCES				
Restricted for:				
Debt Service	-	133,601	50,813	184,414
Assigned to:				
Operating Reserves	84,734	-	-	84,734
Reserves - Ponds	751,650	-	-	751,650
Unassigned:	184,278	-	-	184,278
TOTAL FUND BALANCES	\$ 1,020,662	\$ 133,601	\$ 50,813	\$ 1,205,076
TOTAL LIABILITIES & FUND BALANCES	\$ 1,031,075	\$ 133,601	\$ 50,813	\$ 1,215,489

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending July 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JUL-17 ACTUAL
REVENUES				
Interest - Investments	\$ 1,000	\$ 4,643	464.30%	\$ 374
Special Assmnts- Tax Collector	399,428	399,429	100.00%	-
Special Assmnts- Discounts	(15,977)	(14,921)	93.39%	-
TOTAL REVENUES	384,451	389,151	101.22%	374
EXPENDITURES				
Administration				
P/R-Board of Supervisors	9,000	5,800	64.44%	-
FICA Taxes	689	444	64.44%	-
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	46,000	53,670	116.67%	595
ProfServ-Legal Services	5,000	3,524	70.48%	-
ProfServ-Mgmt Consulting Serv	35,874	29,895	83.33%	2,990
ProfServ-Property Appraiser	150	150	100.00%	-
ProfServ-Special Assessment	7,500	7,500	100.00%	-
ProfServ-Trustee Fees	8,674	8,674	100.00%	-
ProfServ-Web Site Maintenance	750	750	100.00%	-
Auditing Services	5,500	5,500	100.00%	-
Postage and Freight	400	186	46.50%	-
Insurance - General Liability	4,982	4,765	95.64%	-
Printing and Binding	1,250	213	17.04%	-
Legal Advertising	2,100	107	5.10%	-
Miscellaneous Services	600	496	82.67%	46
Misc-Assessmnt Collection Cost	7,989	7,771	97.27%	-
Office Supplies	175	160	91.43%	-
Annual District Filing Fee	175	175	100.00%	-
Total Administration	137,808	129,780	94.17%	3,631
Field				
Contracts-Lakes	40,000	29,000	72.50%	2,900
Electricity - Streetlighting	60,000	48,569	80.95%	4,841
R&M-Aquascaping	5,000	4,088	81.76%	2,044
R&M-Ponds	75,000	118,457	157.94%	-
R&M-Stormwater System	15,000	33,971	226.47%	575
Misc-Contingency	10,000	247	2.47%	-
Reserve - Ponds	41,643	-	0.00%	-
Total Field	246,643	234,332	95.01%	10,360
TOTAL EXPENDITURES	384,451	364,112	94.71%	13,991
Net change in fund balance	\$ -	\$ 25,039	0.00%	\$ (13,617)
FUND BALANCE, BEGINNING (OCT 1, 2016)	995,623	995,623		
FUND BALANCE, ENDING	\$ 995,623	\$ 1,020,662		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JUL-17 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 210	0.00%	\$ 22
Special Assmnts- Tax Collector	141,226	141,027	99.86%	-
Special Assmnts- Discounts	(5,649)	(5,268)	93.26%	-
TOTAL REVENUES	135,577	135,969	100.29%	22
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	2,825	2,744	97.13%	-
Total Administration	2,825	2,744	97.13%	-
<u>Debt Service</u>				
Debt Retirement Series A	80,000	80,000	100.00%	-
Prepayments Series A	-	5,000	0.00%	-
Interest Expense Series A	51,450	51,319	99.75%	-
Total Debt Service	131,450	136,319	103.70%	-
TOTAL EXPENDITURES	134,275	139,063	103.57%	-
Excess (deficiency) of revenues Over (under) expenditures	1,302	(3,094)	0.00%	22
<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	\$ (3,094)	0.00%	\$ 22
FUND BALANCE, BEGINNING (OCT 1, 2016)	136,695	136,695		
FUND BALANCE, ENDING	\$ 137,997	\$ 133,601		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JUL-17 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 104	0.00%	\$ 10
Special Assmnts- Tax Collector	94,045	94,045	100.00%	-
Special Assmnts- Discounts	(3,762)	(3,513)	93.38%	-
TOTAL REVENUES	90,283	90,636	100.39%	10
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	1,881	1,830	97.29%	-
Total Administration	1,881	1,830	97.29%	-
Debt Service				
Principal Debt Retirement	70,000	70,000	100.00%	-
Interest Expense	18,364	18,365	100.01%	-
Total Debt Service	88,364	88,365	100.00%	-
TOTAL EXPENDITURES	90,245	90,195	99.94%	-
Excess (deficiency) of revenues				
Over (under) expenditures	38	441	0.00%	10
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	38	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	38	-	0.00%	-
Net change in fund balance	\$ 38	\$ 441	0.00%	\$ 10
FUND BALANCE, BEGINNING (OCT 1, 2016)	50,372	50,372		
FUND BALANCE, ENDING	\$ 50,410	\$ 50,813		

**Heritage Springs
Community Development District**

Supporting Schedules

July 31, 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				\$ 634,502	\$ 399,429	\$ 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	31,700	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
03/03/17	4,704	53	96	4,853	3,055	1,079	719
04/06/17	15,185	15	310	15,510	9,764	3,447	2,299
05/12/17	2,896	(54)	59	2,902	1,827	645	430
06/14/17	2,091	(66)	173	2,198	1,384	489	326
TOTAL	\$ 598,456	\$ 23,702	\$ 12,344	\$ 634,502	\$ 399,429	\$ 141,027	\$ 94,045
% COLLECTED				100%	100%	100%	100%
TOTAL OUTSTANDING				\$ -	\$ -	\$ -	\$ -

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*July 31, 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	0.63%	\$ 64,957
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 #4194	BankUnited	18 mo Fixed Rate CD	12/01/18	1.20%	100,000
CD Subtotal					401,173
Public Funds Money Market	Stonegate	MMA - #5417	n/a	0.40%	156,102
Public Funds Money Market	Bank United	MMA - #0143	n/a	0.77%	408,843
MMA Subtotal					564,945
O&M Total					\$ 1,031,075

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	2/1/2018	0.00%	\$ 64,938
Series 2006 Revenue Fund	US Bank	US Bank Open-End CP	2/1/2018	0.00%	68,663
DS 202 subtotal					133,601
Series 2008A Redemption	US Bank	US Bank Open-End CP	2/1/2018	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	2/1/2018	0.00%	41,924
DS 203 subtotal					50,813
DS Total					\$ 184,414
Total Cash & Investments					\$ 1,215,489

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 07-17
Statement Date 7/31/2017

G/L Balance (LCY)	64,957.02	Statement Balance	69,798.15
G/L Balance	64,957.02	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	64,957.02	Subtotal	69,798.15
Negative Adjustments	0.00	Outstanding Checks	4,841.13
	<hr/>	Differences	0.00
Ending G/L Balance	64,957.02	Ending Balance	64,957.02
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
7/25/2017	Payment	DD109	Payment of Invoice 001603	4,841.13	0.00	4,841.13
Total Outstanding Checks.....				4,841.13		4,841.13

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 5/1/17 to 7/31/17
(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
GENERAL FUND - 001								
CHECK # 001954								
001	05/01/17	FEDEX	5-774-57432	4/11/17 POSTAGE	Postage and Freight	541006-51301	\$11.38	
							Check Total	\$11.38
CHECK # 001955								
001	05/01/17	JMT	207723	March Eng Svc/PACE modeling	ProfServ-Engineering	531013-51501	\$9,020.00	
							Check Total	\$9,020.00
CHECK # 001956								
001	05/01/17	SEVERN TRENT SERVICES	19306	APRIL MGMT FEE	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50	
001	05/01/17	SEVERN TRENT SERVICES	19306	APRIL MGMT FEE	Postage and Freight	541006-51301	\$5.06	
001	05/01/17	SEVERN TRENT SERVICES	19306	APRIL MGMT FEE	Printing and Binding	547001-51301	\$14.85	
001	05/01/17	SEVERN TRENT SERVICES	19306	APRIL MGMT FEE	Office Supplies	551002-51301	\$22.00	
							Check Total	\$3,031.41
CHECK # 001957								
001	05/01/17	STEVE WERTOVICH	43174	reimb for PVC rpr @ meter box	Misc-Contingency	549900-53901	\$247.00	
							Check Total	\$247.00
CHECK # 001958								
001	05/08/17	FEDEX	5-781-26122	4/19/17 POSTAGE	Postage and Freight	541006-51301	\$10.38	
							Check Total	\$10.38
CHECK # 001959								
001	05/08/17	PASCO COUNTY PROP APPRAISER	041317	NON-AD VALOREM FEES FY17	ProfServ-Property Appraiser	531035-51301	\$150.00	
							Check Total	\$150.00
CHECK # 001960								
001	05/08/17	STRALEY ROBIN VERICKER	14308	THRU 4/15/17 GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$527.50	
							Check Total	\$527.50
CHECK # 001961								
001	05/16/17	BIOMASS TECH	1364	Wetland 171-C:Clear & Excavate	R&M-Ponds	546073-53901	\$6,500.00	
001	05/16/17	BIOMASS TECH	1362	Sump Skimmer Rpr SW	R&M-Stormwater System	546090-53901	\$4,285.00	
001	05/16/17	BIOMASS TECH	1360	139-A:Sump Area Restoration	R&M-Stormwater System	546090-53901	\$4,498.00	
001	05/16/17	BIOMASS TECH	1357	138-A: Restore Sump Area	R&M-Stormwater System	546090-53901	\$5,863.00	
001	05/16/17	BIOMASS TECH	1363	Sump Skimmer 1:Clean Out	R&M-Stormwater System	546090-53901	\$2,350.00	
001	05/16/17	BIOMASS TECH	1361	Pond 171-F Erosion Rpr South	R&M-Ponds	546073-53901	\$5,625.00	
001	05/16/17	BIOMASS TECH	1358	Gabion headwall erosion repair	R&M-Ponds	546073-53901	\$750.00	
001	05/16/17	BIOMASS TECH	1346	Wetland171-C-mowing-stormwater	R&M-Stormwater System	546090-53901	\$5,975.00	
001	05/16/17	BIOMASS TECH	1359	CULVERT REPR RTJ 4-7-17	R&M-Stormwater System	546090-53901	\$5,925.00	
							Check Total	\$41,771.00

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 5/1/17 to 7/31/17
(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
CHECK # 001966								
001	05/19/17	BIOMASS TECH	1724	Pond 172-C:Slope Erosion Rpr	R&M-Ponds	546073-53901	\$14,278.40	
001	05/19/17	BIOMASS TECH	1723	Pond 161-B Erosion-GeoWeb	R&M-Ponds	546073-53901	\$3,975.00	
							Check Total	<u>\$18,253.40</u>
CHECK # 001967								
001	05/19/17	JMT	15-101221	APRIL ENGINEER SVC	ProfServ-Engineering	531013-51501	\$2,725.00	
							Check Total	<u>\$2,725.00</u>
CHECK # 001968								
001	05/24/17	DUKE ENERGY	051217-ACH	4/12-5/12 #31213 45492	Electricity - Streetlighting	543013-53901	\$4,840.17	
							Check Total	<u>\$4,840.17</u>
CHECK # 001969								
001	05/24/17	HERITAGE SPRINGS CDD	051917-CD	PURCHASE 18MO CD BU @1.20%	Investments - CD	150500	\$100,000.00	
							Check Total	<u>\$100,000.00</u>
CHECK # 001970								
001	05/25/17	BLUE WATER AQUATICS, INC	22306	4/7/17 AQUATIC SVC	Contracts-Lakes	534084-53901	\$2,900.00	
							Check Total	<u>\$2,900.00</u>
CHECK # 001971								
001	05/25/17	FEDEX	5-804-07838	5/8/17 POSTAGE	Postage and Freight	541006-51301	\$11.38	
							Check Total	<u>\$11.38</u>
CHECK # 001972								
001	05/25/17	STRALEY ROBIN VERICKER	14410	THRU 5/15/17 GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$1,115.00	
							Check Total	<u>\$1,115.00</u>
CHECK # 001973								
001	05/25/17	BLUE WATER AQUATICS, INC	22323	5/2 & 5/10 AQUATIC SVC	Contracts-Lakes	534084-53901	\$2,900.00	
							Check Total	<u>\$2,900.00</u>
CHECK # 001974								
001	05/30/17	SEVERN TRENT SERVICES	20289	MAY '17 MGMT FEE	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50	
001	05/30/17	SEVERN TRENT SERVICES	20289	MAY '17 MGMT FEE	Postage and Freight	541006-51301	\$5.06	
001	05/30/17	SEVERN TRENT SERVICES	20289	MAY '17 MGMT FEE	Printing and Binding	547001-51301	\$43.70	
001	05/30/17	SEVERN TRENT SERVICES	20289	MAY '17 MGMT FEE	Office Supplies	551002-51301	\$22.00	
							Check Total	<u>\$3,060.26</u>
CHECK # 001975								
001	06/08/17	FEDEX	5-811-17951	5/16/17-5/17/17 POSTAGE	Postage and Freight	541006-51301	\$21.56	
							Check Total	<u>\$21.56</u>

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 5/1/17 to 7/31/17
(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
CHECK # 001976							
001	06/20/17	JMT	16-102517	MAY17 ENGINEER SVC	ProfServ-Engineering	531013-51501	\$5,235.00
							Check Total
							<u>\$5,235.00</u>
CHECK # 001977							
001	06/20/17	SEVERN TRENT SERVICES	20819	JUNE17 MGMT FEE	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	06/20/17	SEVERN TRENT SERVICES	20819	JUNE17 MGMT FEE	Postage and Freight	541006-51301	\$8.74
001	06/20/17	SEVERN TRENT SERVICES	20819	JUNE17 MGMT FEE	Printing and Binding	547001-51301	\$50.25
001	06/20/17	SEVERN TRENT SERVICES	20819	JUNE17 MGMT FEE	Office Supplies	551002-51301	\$22.00
							Check Total
							<u>\$3,070.49</u>
CHECK # 001980							
001	07/10/17	BIOMASS TECH	1730	11-A Sump Skimmer/Excavate	R&M-Ponds	546073-53901	\$5,869.47
							Check Total
							<u>\$5,869.47</u>
CHECK # 001981							
001	07/10/17	US BANK	4673657	SER 2008 6/1/17-5/31/18	ProfServ-Trustee Fees	531045-51301	\$4,336.94
							Check Total
							<u>\$4,336.94</u>
CHECK # 001982							
001	07/19/17	J BATES CONCRETE CONST.	1736	12145 Arron Ter-gutter rpr	R&M-Stormwater System	546090-53901	\$575.00
							Check Total
							<u>\$575.00</u>
CHECK # 001983							
001	07/19/17	JMT	17-104325	JUNE17 ENGINEER SVC	ProfServ-Engineering	531013-51501	\$4,555.00
							Check Total
							<u>\$4,555.00</u>
CHECK # 001984							
001	07/25/17	BLUE WATER AQUATICS, INC	22573	JUNE17 AQUATIC SVC	Contracts-Lakes	534084-53901	\$2,900.00
							Check Total
							<u>\$2,900.00</u>
CHECK # 001985							
001	07/25/17	SEVERN TRENT SERVICES	21795	JULY17 MGMT FEE	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	07/25/17	SEVERN TRENT SERVICES	21795	JULY17 MGMT FEE	Postage and Freight	541006-51301	\$0.46
							Check Total
							<u>\$2,989.96</u>
CHECK # 104							
001	05/17/17	HERITAGE SPRINGS CDD	051617-5417	REPLENISH SUNTRUST #1900	Cash - Checking	135000	\$125,000.00
							Check Total
							<u>\$125,000.00</u>

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 5/1/17 to 7/31/17
(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
CHECK # DD108								
001	06/30/17	DUKE ENERGY	45492-061317	5/12-6/13 #31213 45492	Electricity - Streetlighting	543013-53901	\$4,840.17	
							Check Total	<u>\$4,840.17</u>
CHECK # DD109								
001	07/25/17	DUKE ENERGY	071317-ACH	6/13-7/13 #31213 45492	Electricity - Streetlighting	543013-53901	\$4,841.13	
							Check Total	<u>\$4,841.13</u>
CHECK # 001962								
001	05/18/17	STEVEN WERTOVITCH	PAYROLL	May 18, 2017 Payroll Posting			\$184.70	
							Check Total	<u>\$184.70</u>
CHECK # 001963								
001	05/18/17	JOSEPH V. DE POMPA	PAYROLL	May 18, 2017 Payroll Posting			\$184.70	
							Check Total	<u>\$184.70</u>
CHECK # 001964								
001	05/18/17	GEORGE KACHAVOS	PAYROLL	May 18, 2017 Payroll Posting			\$184.70	
							Check Total	<u>\$184.70</u>
CHECK # 001965								
001	05/18/17	KENNETH MCEWAN	PAYROLL	May 18, 2017 Payroll Posting			\$184.70	
							Check Total	<u>\$184.70</u>
							Fund Total	<u><u>\$355,547.40</u></u>
<u>SERIES 2006 DEBT SERVICE FUND - 202</u>								
CHECK # 001979								
202	06/28/17	HERITAGE SPRINGS -US BANK	062617-202	TRF SER 2006 FY17 ASSMNTS	Due From Other Funds	131000	\$4,483.73	
							Check Total	<u>\$4,483.73</u>
							Fund Total	<u><u>\$4,483.73</u></u>
<u>SERIES 2008 DEBT SERVICE FUND (REFUNDING) - 203</u>								
CHECK # 001978								
203	06/28/17	HERITAGE SPRINGS -US BANK	062617	TFR SER 2008 FY17 ASSMNTS	Due From Other Funds	131000	\$2,990.05	
							Check Total	<u>\$2,990.05</u>
							Fund Total	<u><u>\$2,990.05</u></u>
							Total Checks Paid	\$363,021.18

Fifth Order of Business

HERITAGE SPRINGS
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2018

Version 1 - Approved Tentative Budget
(Approved May 15, 2017)

Prepared by:



HERITAGE SPRINGS

Community Development District

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Heritage Springs
Community Development District

Operating Budget
Fiscal Year 2018

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED		ACTUAL	PROJECTED	TOTAL	ANNUAL
	ACTUAL	BUDGET	THRU	MAY-	PROJECTED	BUDGET
	FY 2016	FY 2017	APRIL-2017	SEP-2017	FY 2017	FY 2018
REVENUES						
Interest - Investments	\$ 4,600	\$ 1,000	\$ 3,399	\$ 3,460	\$ 6,859	\$ 4,000
Special Assmnts- Tax Collector	399,429	399,428	396,218	3,210	399,428	399,428
Special Assmnts- Discounts	(14,739)	(15,977)	(14,996)	-	(14,996)	(15,977)
TOTAL REVENUES	389,290	384,451	384,621	6,670	391,291	387,450
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	6,000	9,000	5,000	2,000	7,000	9,000
FICA Taxes	459	689	383	153	536	689
ProfServ-Dissemination Agent	1,000	1,000	-	-	-	1,000
ProfServ-Engineering	27,138	46,000	40,560	17,500	58,060	46,000
ProfServ-Legal Services	3,598	5,000	1,882	1,344	3,226	5,000
ProfServ-Mgmt Consulting Serv	35,874	35,874	20,927	14,948	35,875	35,874
ProfServ-Property Appraiser	150	150	-	150	150	150
ProfServ-Special Assessment	7,500	7,500	7,500	-	7,500	7,500
ProfServ-Trustee	8,674	8,674	4,337	4,337	8,674	8,674
ProfServ-Web Site Maintenance	500	750	750	-	750	750
Auditing Services	5,500	5,500	5,500	-	5,500	5,500
Postage and Freight	200	400	129	92	221	400
Insurance - General Liability	4,529	4,982	4,765	-	4,765	5,242
Printing and Binding	866	1,250	119	750	869	1,250
Legal Advertising	2,388	2,100	107	2,281	2,388	2,100
Miscellaneous Services	582	600	351	225	576	600
Misc-Assessmnt Collection Cost	6,805	7,989	7,625	64	7,689	7,989
Office Supplies	110	175	116	44	160	175
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	112,048	137,808	100,226	43,888	144,114	138,067
<i>Field</i>						
Contracts-Lakes	34,800	40,000	20,300	14,500	34,800	40,000
Electricity - Streetlighting	58,751	60,000	34,047	24,372	58,419	60,000
R&M-Aquascaping	420	5,000	2,044	2,500	4,544	5,000
R&M-Ponds	20,043	75,000	81,460	-	81,460	75,000
R&M-Stormwater System	575	15,000	4,500	500	5,000	15,000
Misc-Contingency	2,917	10,000	247	82	329	10,000
Reserve - Ponds	-	41,643	-	-	-	44,383
Total Field	117,506	246,643	142,598	41,954	184,552	249,383
TOTAL EXPENDITURES	229,554	384,451	242,824	85,842	328,666	387,450
Net change in fund balance	159,736	-	141,797	(79,172)	62,625	-
FUND BALANCE, BEGINNING	835,887	995,623	995,623	-	995,623	1,058,248
FUND BALANCE, ENDING	\$ 995,623	\$ 995,623	\$ 1,137,420	\$ (79,172)	\$ 1,058,248	\$ 1,058,248

Budget Narrative

Fiscal Year 2018

REVENUES:**Interest Income - Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments –Tax Collector

The District will levy a non-ad valorem special assessment on all platted lots within Heritage Springs Community Development District in order to pay operating and maintenance expenses for the Fiscal Year.

Special Assessment – Discount

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES:**Administrative:****P/R- Board of Supervisors & FICA Taxes**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated \$200 per meeting, not to exceed \$4,800 per year per supervisor.

Profserv-Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted for this service and the amount is based on the contracted amount.

Profserv - Engineering

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Profserv – Legal Services

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Profserv - Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Management Services, Inc.

Profserv - Property Appraiser

The District contracts with the Pasco County Property Appraiser for the purpose of placing the District's non-ad valorem tax assessments on the Notice of Proposed Property Taxes, thereby allowing the Tax Collector to collect such assessments. The District will fund the Property Appraiser's general budget in the amount of \$150 for the annual inclusion of Notice of Proposed Property Taxes.

Budget Narrative

Fiscal Year 2018

Profserv - Special Assessment

The District has contracted with Severn Trent Management Services, Inc. to prepare the assessment roll for the District. This includes collection of prepaid assessments, maintaining the assessment roll and annually levying a non- ad valorem assessment for operating and debt service expenses.

Profserv - Trustee

The District issued Series 2006 & 2008 of Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fees are based on standard fees charged plus any out of pockets expenses.

Profserv – Web Site Maintenance

The cost of web hosting services and regular maintenance of the District’s website performed by Severn Trent.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Postage & Freight

Represents the cost of mailing agenda packages, overnight deliveries, correspondence, etc.

Insurance – General Liability

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies. A 10% increase is projected for FY18.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, etc.

Legal Advertising

The District is required to advertise various notices for monthly board meetings, public hearings etc in a newspaper of general circulation.

Miscellaneous Services

Bank charges and any other miscellaneous expenses that incurred during the year.

Misc. Assessment Collection Fee

The District reimburses the Pasco County Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection **or** 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Miscellaneous office supplies required for the preparation of agendas.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Budget Narrative
Fiscal Year 2018

Maintenance:

Contracts-Lakes

The District has contracted Blue Water Aquatics, Inc. to perform lake maintenance services within the District. The estimated monthly cost for these services is \$2,900 per month. The budgeted remainder is to be used for other incurred costs that are within this category.

Electricity - Street Lighting

The District incurs electrical expenses which are paid to Duke Energy.

R&M - Aquascaping

Installation and maintenance of Aquatic Plants.

R&M - Ponds

Costs associated with the maintenance and repair of ponds throughout the district.

R&M - Storm Water System

Costs associated with the maintenance and repair of storm water system throughout the district.

Misc. - Contingency

This category is for any unexpected expenditures that the District may incur during the Fiscal Year.

Reserve - Ponds

The District will restrict a portion of the fund balance for future repairs & maintenance deemed necessary and approved by the board.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 1,058,248
Net Change in Fund Balance - Fiscal Year 2018	-
Reserves - Fiscal Year 2018 Additions	44,383
Total Funds Available (Estimated) - 9/30/2018	1,102,631

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve (1)		85,767 ⁽¹⁾
Reserves - Ponds (FY09)	25,000	
Reserves - Ponds (FY10)	51,333	
Reserves - Ponds (FY11)	46,390	
Reserves - Ponds (May 2012 Board Motion)	350,000	
Reserves - Ponds (FY12)	59,293	
Reserves - Ponds (FY13)	59,775	
Reserves - Ponds (FY14)	67,411	
Reserves - Ponds (FY15)	45,515	
Reserves - Ponds (FY16)	46,933	
Reserves - Ponds (FY17-Projected)	41,643	
Reserves - Ponds (FY18-Proposed)	44,383	837,676
	Subtotal	<u>923,443</u>

Total Allocation of Available Funds	923,443
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Total Unassigned (undesignated) Cash	<u>\$ 179,188</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Heritage Springs
Community Development District

Debt Service Budgets
Fiscal Year 2018

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	BUDGET FY 2017	THRU APRIL-2017	MAY- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES						
Interest - Investments	\$ 135	\$ -	\$ 126	\$ 90	\$ 216	\$ -
Special Assmnts- Tax Collector	141,027	141,226	139,894	1,332	141,226	141,226
Special Assmnts- Prepayments	-	-	-	-	-	-
Special Assmnts- Discounts	(5,204)	(5,649)	(5,295)	-	(5,295)	(5,649)
TOTAL REVENUES	135,958	135,577	134,725	1,422	136,147	135,577
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	2,403	2,825	2,692	27	2,719	2,825
Total Administrative	2,403	2,825	2,692	27	2,719	2,825
<i>Debt Service</i>						
Debt Retirement Series A	75,000	80,000	-	80,000	80,000	85,000
Prepayments Series A	5,000	-	5,000	-	5,000	-
Interest Expense Series A	55,519	51,450	25,725	25,594	51,319	46,988
Total Debt Service	135,519	131,450	30,725	105,594	136,319	131,988
TOTAL EXPENDITURES	137,922	134,275	33,417	105,620	139,037	134,812
Excess (deficiency) of revenues						
Over (under) expenditures	(1,964)	1,302	101,308	(104,198)	(2,890)	765
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	1,302	-	-	-	765
TOTAL OTHER SOURCES (USES)	-	1,302	-	-	-	765
Net change in fund balance	(1,964)	1,302	101,308	(104,198)	(2,890)	765
FUND BALANCE, BEGINNING	138,659	136,695	136,695	-	136,695	133,805
FUND BALANCE, ENDING	\$ 136,695	\$ 137,997	\$ 238,003	\$ (104,198)	\$ 133,805	\$ 134,569

HERITAGE SPRINGS

Community Development District

Debt Service Amortization Schedule Series 2006A Capital Improvement Revenue Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
11/1/2017			\$23,493.75	\$895,000.00
5/1/2018	\$85,000.00		\$23,493.75	\$810,000.00
11/1/2018			\$21,262.50	\$810,000.00
5/1/2019	\$85,000.00		\$21,262.50	\$725,000.00
11/1/2019			\$19,031.25	\$725,000.00
5/1/2020	\$90,000.00		\$19,031.25	\$635,000.00
11/1/2020			\$16,668.75	\$635,000.00
5/1/2021	\$95,000.00		\$16,668.75	\$540,000.00
11/1/2021			\$14,175.00	\$540,000.00
5/1/2022	\$100,000.00		\$14,175.00	\$440,000.00
11/1/2022			\$11,550.00	\$440,000.00
5/1/2023	\$105,000.00		\$11,550.00	\$335,000.00
11/1/2023			\$8,793.75	\$335,000.00
5/1/2024	\$115,000.00		\$8,793.75	\$220,000.00
11/1/2024			\$5,775.00	\$220,000.00
5/1/2025	\$115,000.00		\$5,775.00	\$105,000.00
11/1/2025			\$2,756.25	\$105,000.00
5/1/2026	\$105,000.00		\$2,756.25	\$0.00
totals	\$895,000.00	\$0.00	\$247,012.50	

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	BUDGET FY 2017	THRU APRIL-2017	MAY- SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES						
Interest - Investments	\$ 52	\$ -	\$ 62	\$ 44	\$ 106	\$ -
Special Assmnts- Tax Collector	94,045	94,045	93,289	756	\$ 94,045	94,045
Special Assmnts- Discounts	(3,480)	(3,762)	(3,531)	-	(3,531)	(3,762)
TOTAL REVENUES	90,617	90,283	89,820	800	90,620	90,284
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,592	1,881	1,795	15	1,810	1,881
Total Administrative	1,592	1,881	1,795	15	1,810	1,881
<i>Debt Service</i>						
Principal Debt Retirement	65,000	70,000	-	70,000	70,000	75,000
Interest Expense	21,465	18,364	9,182	9,182	18,364	15,026
Total Debt Service	86,465	88,364	9,182	79,182	88,364	90,026
TOTAL EXPENDITURES	88,057	90,245	10,977	79,197	90,174	91,906
Excess (deficiency) of revenues Over (under) expenditures	2,560	38	78,843	(78,397)	446	(1,623)
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	38	-	-	-	(1,623)
TOTAL OTHER SOURCES (USES)	-	38	-	-	-	(1,623)
Net change in fund balance	2,560	38	78,843	(78,397)	446	(1,623)
FUND BALANCE, BEGINNING	47,812	50,372	50,372	-	50,372	50,818
FUND BALANCE, ENDING	\$ 50,372	\$ 50,410	\$ 129,215	\$ (78,397)	\$ 50,818	\$ 49,195

HERITAGE SPRINGS

Community Development District

Debt Service Amortization Schedule Series 2008 Capital Improvement Revenue Refunding Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
11/1/2017			\$7,512.75	\$315,000.00
5/1/2018	\$75,000.00		\$7,512.75	\$240,000.00
11/1/2018			\$5,724.00	\$240,000.00
5/1/2019	\$75,000.00		\$5,724.00	\$165,000.00
11/1/2019			\$3,935.25	\$165,000.00
5/1/2020	\$80,000.00		\$3,935.25	\$85,000.00
11/1/2020			\$2,027.25	\$85,000.00
5/1/2021	\$85,000.00		\$2,027.25	\$0.00
totals	\$315,000.00	\$0.00	\$38,398.50	

Heritage Springs
Community Development District

Supporting Budget Schedules
Fiscal Year 2018

HERITAGE SPRINGS

Community Development District

**Comparison of Assessment Rates
Fiscal Year 2018 vs. Fiscal Year 2017**

Bond Series	General Fund			Debt Service			Total Assessments per Unit			Units	Prepaid Units	GF Total	DS Total
	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	On-Roll			
2006	\$298.75	\$298.75	0.0%	\$198.63	\$198.63	0.0%	\$497.38	\$497.38	0.0%	739	28	\$220,776	\$141,226
2008	\$298.75	\$298.75	0.0%	\$168.54	\$168.54	0.0%	\$467.29	\$467.29	0.0%	598	40	\$178,652	\$94,045
										1,337	68	\$399,428	\$235,271

5A

RESOLUTION 2017-3

A RESOLUTION OF THE HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS OF THE DISTRICT AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017; AND ENDING SEPTEMBER 30, 2018, AND REFERENCING THE MAINTENANCE AND BENEFIT SPECIAL ASSESSMENTS TO BE LEVIED BY THE DISTRICT FOR SAID FISCAL YEAR

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2017, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget") the District did file a copy of the Proposed Budget with the general purpose local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, on May 15, 2017, the Board set August 21, 2017, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a) Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes requires that, prior to October 1 of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget on a Cash Flow Budget basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Section 190.021, Florida Statutes provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments upon each piece of property within the boundaries of the District benefited, specifically and peculiarly, by the maintenance and/or capital improvement programs of the District, such levy representing the amount of District assessments necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds, in order for the District to exercise its various general and special powers to implement its single and specialized infrastructure provision purpose; and

WHEREAS, the Board of Supervisors of the Heritage Springs Community Development District finds and determines that the non-ad valorem special assessments it imposes and levies by this Resolution for maintenance on the parcels of property involved will constitute a mechanism by which the property owners lawfully and validly will reimburse the District for those certain special and peculiar benefits the District has determined are received by, and flow to, the parcels of property from the systems, facilities

and services being provided, and that the special and peculiar benefits are apportioned in a manner that is fair and reasonable in accordance with applicable assessment methodology and related case law; and

WHEREAS, the Chair of the Board of Supervisors may designate the District Manager or other person to certify the non-ad valorem assessment roll to the Tax Collector in and for Pasco County political subdivision on compatible electronic medium tied to the property identification number no later than 15 September 2017 so that the Tax Collector may merge that roll with others into the collection roll from which the November tax notice is to be printed and mailed; and

WHEREAS, the proceeds from the collections of these imposed and levied non-ad valorem assessments shall be paid to the Heritage Springs Community Development District; and

WHEREAS, the Tax Collector, under the direct supervision of the Florida Department of Revenue performs the state work in preparing, mailing out, collecting and enforcing against delinquency the non-ad valorem assessments of the District using the Uniform Collection Methodology for non-ad valorem assessments; and

WHEREAS, if the Property Appraiser and the Tax Collector have adopted a different technological procedure for certifying and merging the rolls, then that procedure must be worked out and negotiated with Board approval through the auspices of the District Manager before there are any deviations from the provisions of Section 197.3632, Fla. Stat., and Rule 12D-18, Florida Administrative Code.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF HERITAGE SPRINGS COMMUNITY
DEVELOPMENT DISTRICT;**

Section 1. The provisions of the whereas clauses are true and correct and are incorporated herein as dispositive.

Section 2. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and is hereby attached to this resolution, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, as amended by the Board, is adopted hereby in accordance with the provisions of Section 190.008(2)(a), Florida Statutes and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be revised subsequently as deemed necessary by the District Manager to reflect actual revenues and expenditures for the Fiscal Year 2017 and/or revised projections for Fiscal Year 2018.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for the Heritage Springs Community Development District for the Fiscal Year Ending September 30, 2018, as Adopted by the Board of Supervisors on August 21, 2017."

Section 3. Appropriations

That there be, and hereby is appropriated out of the revenues of the Heritage Springs Community Development District, for the Fiscal Year beginning October 1, 2017, and ending September 30, 2018 the sum of _____ (\$_____) to be raised by the applicable imposition and levy by the Board of applicable non-ad valorem special assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$
DEBT SERVICE FUND	\$
Total All Funds	\$

Section 4. Supplemental Appropriations

The Board may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the applicable department director and the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures, which require information on the request forms proving that such transfer requests comply with this section.

Section 5. Maintenance Special Assessment Levy: Fixed and Referenced and to be Levied by the Board

- a. That the Fiscal Year 2017 Maintenance Special Assessment Levy (the "assessment levy") for the assessment upon all the property within the boundaries of the District based upon the special and peculiar benefit received and further based upon reasonable and fair apportionment of the special benefit, shall be in accordance with the attached Exhibit A, which levy represents the amount of District assessments necessary to provide for payment during the aforementioned budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds. Said assessment levy shall be distributed as follows:

General Fund O & M \$
Debt Service Fund \$

[See Assessment Levy Resolution 2017-4]
[See Assessment Levy Resolution 2017-4]

- b. The designee of the Chair of the Board of Supervisors of the Heritage Springs Community Development District shall be the Manager or the Treasurer of the District designated to certify the non-ad valorem assessment roll to the Tax Collector in and for the Pasco County political subdivision, in accordance with applicable provisions of State law (Chapters 170, 190 and 197, Fla. Stat.) and applicable rules (Rule 12D-18, Florida Administrative Code) which shall include not only the maintenance special assessment levy but also the total for the debt service levy, as required by and pursuant to law.

Introduced, considered favorably, and adopted this 21st day of August, 2017.

Heritage Springs Community Development District

Steven Wertovitch
Chairman

Attest:

Andrew P. Mendenhall, PMP
Secretary

5B.

RESOLUTION 2017-4

A RESOLUTION LEVYING AND IMPOSING A NON AD VALOREM MAINTENANCE SPECIAL ASSESSMENT FOR THE HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2017/2018

Preamble

WHEREAS, certain improvements existing within the Heritage Springs Community Development District and certain costs of operation, repairs and maintenance are being incurred; and

WHEREAS, the Board of Supervisors of the Heritage Springs Community Development District find that the District's total General Fund operation assessments, taking into consideration other revenue sources during Fiscal Year 2017/2018, will amount to \$_____ ; and

WHEREAS, the Board of Supervisors of the Heritage Springs Community Development District finds the District's Debt Service Fund Assessment during Fiscal Year 2017/2018 will amount to \$_____ ; and

WHEREAS, the Board of Supervisors of the Heritage Springs Community Development District finds that the Debt Service Fund relates to systems and facilities which provide special benefits peculiar to certain property within the District based on the applicable assessment methodology; and

WHEREAS, the Board of Supervisors of the Heritage Springs Community Development District finds that the non-ad valorem special assessments it levies and imposes by this resolution for maintenance on the parcels of property involved will reimburse the District for certain special and peculiar benefits received by the property flowing from the maintenance of the systems, facilities and services apportioned in a manner that is fair and reasonable, in accordance with the applicable assessment methodology; and

WHEREAS, the District Board understands that this resolution levies only the maintenance assessments for 2017/2018, the Chair of the District, or the designee of the District Manager, shall certify a total non-ad valorem assessment roll in a timely manner to the Tax Collector in and for Pasco County for collection to include all assessments levied and approved by the District on the property including those for debt service as well as for special maintenance assessments.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT OF PASCO COUNTY, FLORIDA;

Section 1. All the whereas clauses are incorporated herein and are dispositive.

Section 2. A special assessment for maintenance as provided for in Chapters 190.021(3), Florida Statutes, (hereinafter referred to as “Assessments”) is hereby levied on the platted lots within the District.

Section 3. That the collection and enforcement of the aforesaid Assessments on platted lots shall be by the Tax Collector serving as agent of the State of Florida in Pasco County (“Tax Collector”) and shall be at the same time and in like manner as ad valorem taxes and subject to all ad valorem tax collection and enforcement procedures which attend the use of the official annual tax notice.

Section 4. The levy and imposition of the maintenance special assessments on platted lots included in the District will be combined with the debt service non-ad valorem assessments which were levied and certified as a total amount on the non-ad valorem assessment roll to the Pasco County Tax Collector by the designee of the Chair of the Board on compatible medium no later than 31 August 2017, which shall then be collected by the Tax Collector on the tax notice along with other non-ad valorem assessments from other local governments and with all applicable property taxes to each platted parcel of property.

Section 5. The proceeds there from shall be paid to the Heritage Springs Community Development District.

Section 6. The Chair of the Board of the Heritage Springs Community Development District designates the District Manager to perform the certification duties.

Section 7. Be it further resolved, that a copy of this Resolution be transmitted to the proper public officials so that its purpose and effect may be carried out in accordance with law.

PASSED AND ADOPTED this 21st day of August, 2017, by the Board of Supervisors of the Heritage Springs Community Development District, Pasco County, Florida.

Andrew P. Mendenhall, PMP
Secretary

Steven Wertovitch
Chairman

Eighth Order of Business

8A.

Notice of Meetings
Heritage Springs
Community Development District

The Board of Supervisors of the Heritage Springs Community Development District will hold their meetings for Fiscal Year 2018 in the auditorium of the Heritage Springs Community Clubhouse, 11345 Robert Trent Jones Parkway, New Port Richey, Florida 34655 on the third Monday of the following months at 2:30 p.m. (unless otherwise specified below) as follows:

October 16, 2017
November 20, 2017
January 15, 2018
February 19, 2018
March 19, 2018
April 16, 2018
May 21, 2018
August 20, 2018

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

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Management Company, Severn Trent Services at (954) 603-0033. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8770 for aid in contacting the District Office at least two (2) days prior to the date of the hearing and meeting.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Andrew Mendenhall, PMP
Manager