

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

NOVEMBER 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) 603-0033 • Fax: (954) 345-1292

November 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, November 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 October 16, 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**
 - A. Resolution 2018-1 -FY 2017 Budget Amendment
 - B. Motion to Assign FY 2017 Reserves
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.

1 **MINUTES OF MEETING**
2 **HERITAGE SPRINGS**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 The regular meeting of the Board of Supervisors of the Heritage Springs
6 Community Development District was held on Monday, October 16, 2017 at 2:30 p.m. at
7 the Heritage Springs Community Clubhouse, 11345 Robert Trent Jones Parkway, New
8 Port Richey, Florida.

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10 Present and constituting a quorum were:

11
12 Steve Wertovitch Chairman
13 Joe DePompa Vice Chairman
14 George Kachavos Assistant Secretary
15 Ken McEwan Assistant Secretary
16

17 Also present were:

18
19 Andrew Mendenhall District Manager
20 Robert Dvorak District Engineer
21 Residents
22

23 *The following is a summary of the minutes and actions taken at the October 16,*
24 *2017 Heritage Springs Board of Supervisors meeting.*
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26 **FIRST ORDER OF BUSINESS** **Roll Call**

27 Mr. Mendenhall called the meeting to order and Board members and staff
28 identified themselves.

29
30 **SECOND ORDER OF BUSINESS** **Consent Agenda**

31 **A. Approval of the Minutes of the August 21, 2017 Meeting**

32 **B. Approval of the Financial Statements**

- 33 • The following corrections were cited:
- 34 ○ Fourth order of business correction to Mr. Joe Dimasio
 - 35 ○ Robert Dvorak was not in attendance for the August 21, 2017 meeting
 - 36 ○ Page 4, line 113 Mr. Wertovich moved to approve the ACPLM proposal
 - 37 for Rambling Vine and Morning Rose Place.
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On MOTION by Mr. Kachavos seconded by Mr. Wertovitch, with all in favor, the consent agenda was approved, as presented.

THIRD ORDER OF BUSINESS **Public Comment on Agenda Items**
None.

FOURTH ORDER OF BUSINESS **Attorney’s Report**
None.

FIFTH ORDER OF BUSINESS **Engineer’s Report**
• Mr. Dvorak reviewed the carry over items from the last meeting. He asked to have any corrections addressed to him directly.

SIXTH ORDER OF BUSINESS **Manager’s Report**
None.

SEVENTH ORDER OF BUSINESS **Maintenance Items**
• Mr. DePompa reviewed the financial report. He noted pond related expenses may be posted as something other than maintenance items.
• Mr. Mendenhall stated invoices are posted as they have been posted historically. The items in question can be adjusted and reclassified for clarification.
• Discussion followed regarding the overflow and berm work done by BioMass.

EIGHTH ORDER OF BUSINESS **Supervisors’ Requests**
• Mr. DePompa contacted BioMass asking them to revisit the inlet work.
• ACPLM committed to a schedule for November 3rd and November 6th regarding excavation of depressed street areas.
• Residents are complaining about the appearance of Pond 173-A at Winding Willow Village.
• Trinity Lakes does not maintain their side of the shared pond. Mr. McEwan contacted the HOA at Trinity Lakes and has not received a response.
• Mr. McEwan noted preparation for Phase 2 will begin soon with updates to follow when conditions are dry.

75 **NINTH ORDER OF BUSINESS**

Audience Comments

- 76 • Mr. Don Angelone is concerned with streetlights out in the parking lot. Duke
77 Energy is responsible for maintenance of the lights with the CDD responsible for
78 payment of the electricity.

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80 **TENTH ORDER OF BUSINESS**

Adjournment

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82 On MOTION by Mr. DePompa seconded by Mr.
83 Kachavos, with all in favor, the meeting was adjourned.

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Steve Wertovitch
Chairman

2B.

**Heritage Springs
Community Development District**

Financial Report

September 30, 2017

Prepared by



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**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

September 30, 2017

Balance Sheet
September 30, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2006 DEBT SERVICE FUND	SERIES 2008 DEBT SERVICE FUND (REFUNDING)	TOTAL
<u>ASSETS</u>				
Cash - Checking Account	\$ 100,298	\$ -	\$ -	\$ 100,298
Accounts Receivable	1,810	-	-	1,810
Investments:				
Certificates of Deposit - 18 Months	401,173	-	-	401,173
Money Market Account	510,511	-	-	510,511
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	68,708	41,947	110,655
Prepaid Items	5,011	-	-	5,011
TOTAL ASSETS	\$ 1,018,803	\$ 133,646	\$ 50,836	\$ 1,203,285
<u>LIABILITIES</u>				
Accounts Payable	\$ 7,750	\$ -	\$ -	\$ 7,750
Accrued Expenses	8,781	-	-	8,781
TOTAL LIABILITIES	16,531	-	-	16,531
<u>FUND BALANCES</u>				
Nonspendable:				
Prepaid Items	5,011	-	-	5,011
Restricted for:				
Debt Service	-	133,646	50,836	184,482
Assigned to:				
Operating Reserves	85,702	-	-	85,702
Reserves - Ponds	793,293	-	-	793,293
Unassigned:	118,266	-	-	118,266
TOTAL FUND BALANCES	\$ 1,002,272	\$ 133,646	\$ 50,836	\$ 1,186,754
TOTAL LIABILITIES & FUND BALANCES	\$ 1,018,803	\$ 133,646	\$ 50,836	\$ 1,203,285

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	SEP-17 ACTUAL
REVENUES				
Interest - Investments	\$ 1,000	\$ 5,339	533.90%	\$ 322
Special Assmnts- Tax Collector	399,428	399,429	100.00%	-
Special Assmnts- Discounts	(15,977)	(14,921)	93.39%	-
TOTAL REVENUES	384,451	389,847	101.40%	322
EXPENDITURES				
Administration				
P/R-Board of Supervisors	9,000	6,600	73.33%	-
FICA Taxes	689	505	73.29%	-
ProfServ-Dissemination Agent	1,000	1,000	100.00%	1,000
ProfServ-Engineering	46,000	51,860	112.74%	(1,810)
ProfServ-Legal Services	5,000	4,072	81.44%	41
ProfServ-Mgmt Consulting Serv	35,874	35,874	100.00%	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	5,546	100.84%	46
Postage and Freight	400	211	52.75%	-
Insurance - General Liability	4,982	4,765	95.64%	-
Printing and Binding	1,250	333	26.64%	120
Legal Advertising	2,100	1,705	81.19%	1,598
Miscellaneous Services	600	586	97.67%	46
Misc-Assessmnt Collection Cost	7,989	7,771	97.27%	-
Office Supplies	175	182	104.00%	22
Annual District Filing Fee	175	175	100.00%	-
Total Administration	137,808	138,259	100.33%	4,053
Field				
Contracts-Lakes	40,000	34,800	87.00%	2,900
Electricity - Streetlighting	60,000	53,376	88.96%	(34)
R&M-Aquascaping	5,000	4,088	81.76%	-
R&M-Ponds	75,000	118,457	157.94%	-
R&M-Stormwater System	15,000	33,971	226.47%	-
Misc-Contingency	10,000	247	2.47%	-
Reserve - Ponds	41,643	-	0.00%	-
Total Field	246,643	244,939	99.31%	2,866
TOTAL EXPENDITURES	384,451	383,198	99.67%	6,919
Net change in fund balance	\$ -	\$ 6,649	0.00%	\$ (6,597)
FUND BALANCE, BEGINNING (OCT 1, 2016)	995,623	995,623		
FUND BALANCE, ENDING	\$ 995,623	\$ 1,002,272		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 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>SEP-17 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 255	0.00%	\$ 23
Special Assmnts- Tax Collector	141,226	141,027	99.86%	-
Special Assmnts- Discounts	(5,649)	(5,268)	93.26%	-
TOTAL REVENUES	135,577	136,014	100.32%	23
<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	(3,049)		23
<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	\$ (3,049)		\$ 23
FUND BALANCE, BEGINNING (OCT 1, 2016)	136,695	136,695		
FUND BALANCE, ENDING	\$ 137,997	\$ 133,646		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	SEP-17 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 127	0.00%	\$ 12
Special Assmnts- Tax Collector	94,045	94,045	100.00%	-
Special Assmnts- Discounts	(3,762)	(3,513)	93.38%	-
TOTAL REVENUES	90,283	90,659	100.42%	12
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	1,881	1,830	97.29%	-
Total Administration	1,881	1,830	97.29%	-
<u>Debt Service</u>				
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	464		12
<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	\$ 464		\$ 12
FUND BALANCE, BEGINNING (OCT 1, 2016)	50,372	50,372		
FUND BALANCE, ENDING	\$ 50,410	\$ 50,836		

**Heritage Springs
Community Development District**

Supporting Schedules

September 30, 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*September 30, 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%	\$ 100,298
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%	101,140
Public Funds Money Market	Bank United	MMA - #0143	n/a	0.77%	409,371
MMA Subtotal					510,511
GF Total					\$ 1,011,982

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%	68,708
DS 202 subtotal					133,646
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%	41,947
DS 203 subtotal					50,836
DS Total					\$ 184,482
Total Cash & Investments					\$ 1,196,464

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 09-17
Statement Date 9/30/2017

G/L Balance (LCY)	100,298.36	Statement Balance	100,344.36
G/L Balance	100,298.36	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	100,344.36
Subtotal	100,298.36	Outstanding Checks	46.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	100,298.36	Ending Balance	100,298.36
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
9/15/2017	Payment	001996	GRAU & COMPANY, PA	46.00	0.00	46.00
Total Outstanding Checks.....				46.00		46.00

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
 For the Period from 9/1/17 to 9/30/17
 (Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid	
<u>GENERAL FUND - 001</u>								
CHECK # 001996								
001	09/15/17	GRAU & COMPANY, PA	1124	AUDIT 9/30/16 CONFIRMATION	Auditing Services	532002-51301	\$46.00	
							Check Total	<u>\$46.00</u>
CHECK # DD110								
001	09/05/17	DUKE ENERGY - ACH	081117-ACH	7/13-8/11/17 45492	31213-45492	543013-53901	\$4,841.13	
							Check Total	<u>\$4,841.13</u>
							Fund Total	<u>\$4,887.13</u>
							Total Checks Paid	\$4,887.13

Sixth Order of Business

6A.

RESOLUTION 2018-1

A BUDGET AMENDMENT AMENDING THE HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FOR FISCAL YEAR 2017

WHEREAS, the Board of Supervisors, hereinafter referred to as the “Board”, of Heritage Springs Community Development District, hereinafter referred to as “District”, adopted a General Fund Budget for Fiscal Year 2017, and

WHEREAS, the Board desires to *reallocate* funds budgeted to reappropriate General Funds approved during the Fiscal Year.

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

1. The General Fund Budget is hereby amended in accordance with Exhibit “A” attached.
2. This resolution shall become effective this 20th day of November, 2017 and be reflected in the monthly and Fiscal Year End 9/30/2017 Financial Statements and Audit Report of the District.

**Heritage Springs
Community Development District**

By: _____
Chairman

Attest:

By: _____
Andrew Mendenhall, Secretary

Proposed Budget Amendment
For the Period Ending September 30, 2017

<u>ACCOUNT DESCRIPTION</u>	<u>CURRENT BUDGET</u>	<u>PROPOSED AMENDMENT</u>	<u>FINAL BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
REVENUES					
Interest - Investments	\$ 1,000	\$ -	\$ 1,000	\$ 5,339	\$ 4,339
Special Assmnts- Tax Collector	399,428	-	399,428	399,429	1
Special Assmnts- Discounts	(15,977)	-	(15,977)	(14,921)	1,056
TOTAL REVENUES	384,451	-	384,451	389,847	5,396
EXPENDITURES					
<u>Administration</u>					
P/R-Board of Supervisors	9,000	-	9,000	6,600	2,400
FICA Taxes	689	-	689	505	184
ProfServ-Dissemination Agent	1,000	-	1,000	1,000	-
ProfServ-Engineering	46,000	15,000	61,000	51,860	9,140
ProfServ-Legal Services	5,000	-	5,000	4,072	928
ProfServ-Mgmt Consulting Serv	35,874	-	35,874	35,874	-
ProfServ-Property Appraiser	150	-	150	150	-
ProfServ-Special Assessment	7,500	-	7,500	7,500	-
ProfServ-Trustee Fees	8,674	-	8,674	8,674	-
ProfServ-Web Site Maintenance	750	-	750	750	-
Auditing Services	5,500	-	5,500	5,546	(46)
Postage and Freight	400	-	400	211	189
Insurance - General Liability	4,982	-	4,982	4,765	217
Printing and Binding	1,250	-	1,250	333	917
Legal Advertising	2,100	-	2,100	1,705	395
Miscellaneous Services	600	-	600	586	14
Misc-Assessmnt Collection Cost	7,989	-	7,989	7,771	218
Office Supplies	175	-	175	182	(7)
Annual District Filing Fee	175	-	175	175	-
Total Administration	137,808	15,000	152,808	138,259	14,549
<u>Field</u>					
Contracts-Lakes	40,000	-	40,000	34,800	5,200
Electricity - Streetlighting	60,000	-	60,000	53,376	6,624
R&M-Aquascaping	5,000	-	5,000	4,088	912
R&M-Ponds	75,000	-	75,000	118,457	(43,457)
R&M-Stormwater System	15,000	-	15,000	33,971	(18,971)
Misc-Contingency	10,000	-	10,000	247	9,753
Reserve - Ponds	41,643	-	41,643	-	41,643
Total Field	246,643	-	246,643	244,939	1,704
TOTAL EXPENDITURES	384,451	15,000	399,451	383,198	16,253

Proposed Budget Amendment
For the Period Ending September 30, 2017

<u>ACCOUNT DESCRIPTION</u>	<u>CURRENT BUDGET</u>	<u>PROPOSED AMENDMENT</u>	<u>FINAL BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
Excess (deficiency) of revenues Over (under) expenditures	-	(15,000)	(15,000)	6,649	21,649
Net change in fund balance	-	(15,000)	(15,000)	6,649	21,649
FUND BALANCE, BEGINNING (OCT 1, 2016)	995,623	-	995,623	995,623	-
FUND BALANCE, ENDING	\$ 995,623	\$ (15,000)	\$ 980,623	\$ 1,002,272	\$ 21,649

6B.

**HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

Motion: Assigning Fund Balance as of 9/30/17

The Board hereby assigns the FY 2017 Reserves per the FY17 Adopted Budget and the September 2017 Financial Statement.

Operating Reserve	\$ 85,702
Reserves-Ponds	\$793,293

*To be approved at 11/20/17 Meeting