

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

FEBRUARY 19, 2018

Heritage Springs Community Development District

Inframark, Infrastructure Management Services

210 North University Drive, Suite 702 • Coral Springs, Florida 33071

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

February 12, 2018

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, February 19, 2018 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 January 15, 2018 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.

41 **THIRD ORDER OF BUSINESS** **Public Comment on Agenda Items**

42 None.

43

44 **FOURTH ORDER OF BUSINESS** **Attorney's Report**

45 • Mr. Wertovitch noted Mr. Vericker needs to tell them what is needed in the way
46 of homeowner permission for the trench for the electrical for the Walstone Court
47 work.

48 ○ Mr. Mendenhall will contact Mr. Vericker.

49

50 **FIFTH ORDER OF BUSINESS** **Engineer's Report**

51 • Mr. Dvorak reported on the Hole 17 project.

52 ○ Mr. Wertovitch will set up a meeting with Roger regarding the project.

53

54

Mr. Wertovitch moved to proceed with getting a 55 preliminary proposal. The motion died for lack of a 56 second.
--

57

58 ○

59 • Mr. Dvorak outlined the survey around Robert Trent Jones wetland (Wetland 171-
60 C).

61 ○ Mr. Dvorak reported on a pond bank stabilization product; he will obtain
62 more information on the product(s).

63 • Mr. Dvorak noted for Walstone Court, Mr. Wertovitch had asked him to confirm
64 with SWFWMD that the sub-pump and rebuilding of the berm would not require
65 a permit.

66 ○ SWFWMD does not have a problem with it but does require a minor
67 modification to ensure they have a record of everything attached to the
68 permit.

69

70 **SIXTH ORDER OF BUSINESS** **Manager's Report**

71 • Mr. Mendenhall reported he emailed Mr. Vericker about the electrical and what is
72 needed and his response was they will need a utility easement which he will
73 prepare once they determine the residence.

74

75 **SEVENTH ORDER OF BUSINESS Maintenance Items**

76 • Mr. DePompa reviewed the 2018 Maintenance Plan noting he extended the four
77 2017 projects not completed into 2018.

78 • Discussion followed on:

79 ○ The wetland north of the back gate and whether the property is CDD or
80 Adam Smith Enterprises.

81 ○ 151-I will be monitored.

82 ○ Pond at the back of Hole 3/4 or 5/6 where the 48” pipe has the outlet.
83 The collar is separated from the pipe and there is bank erosion with it
84 being noted the collar is serving no purpose and does not need repair.

85

86 **EIGHTH ORDER OF BUSINESS Supervisors’ Requests**

87 • Mr. Wertovitch addressed ACPLM noting he spoke with her again and told them
88 unless he hears from them by tomorrow afternoon they will no longer do business
89 with them. If he does not hear from them they will go back to the estimate from
90 BioMass.

91 ○ Mr. DePompa noted the BioMass estimate is for Morning Rose Place only
92 and is for \$4,353. ACPLM is \$3,800.

93 • Mr. Wertovitch reported for Walstone Court he has found a contractor who will
94 put a pump in but is concerned about permits.

95 ○ The cost is \$9,300 for Curry Electric plus the cost of the pump, hose and
96 the berm.

97 ○ Mr. Dvorak will provide a diagram/legal description of the easement to be
98 included as an exhibit to the Easement Agreement.

99

100 On MOTION by Mr. McEwan seconded by Mr.
101 Wertovitch, with all in favor, the Easement Agreement for
102 the electricity with the homeowner was approved.

103

104 • Discussion followed on when BioMass will be onsite again.

105 • Mr. Wertovitch addressed the appointment to fill the vacancy in Seat 2.

106 ○ Mr. Johnstone has withdrawn his name for consideration.

107

108 On MOTION by Mr. Wertovitch seconded by Mr. 109 McEwan, with all in favor, Mr. Leslie (Les) Elwonger was 110 appointed to Seat 2 (11/2018).

111

112 • Mr. DePompa noted Mr. Elwonger will be assigned Section 4 of the community
113 and will be provided a diagram of the assigned area.

114 • Mr. Mendenhall being a Notary Public of the State of Florida administered the
115 oath of office to Mr. Elwonger; a copy of the signed oath is attached hereto and
116 made a part of the public record.

117 • Mr. Mendenhall outlined the Sunshine Law, Form 1 and qualifying for the general
118 election.

119 • Mr. Wertovitch inquired if the Board would appoint Mr. Elwonger as the project
120 manager for the Hole 17 project. The consensus of the Board is yes.

121 • Mr. Wertovitch will send a letter to the other two candidates letting them know of
122 the appointment and thanking them for their interest.

123 • Mr. Kachavos noted everything in Section 3 is pretty stable.

124 • Mr. McEwan addressed the resident concern regarding lighting in the parking lot.
125 He contacted Duke Energy and did not get a reply for two months. He was
126 informed there is a department that can do a remote lumens report with
127 recommendations as to whether they are sufficient for the area they are intended.
128 He will follow-up with them.

129 • Discussion followed on the priority list with Mr. Wertovitch noting he has the
130 information but needs to review and compile the list.

131 • Mr. McEwan addressed Pond 161-C noting there is some concern about the
132 plantings.

133 • Mr. Wertovitch inquired as to what they decided to do about a financial reserve
134 analysis?

135 ○ Mr. Mendenhall responded the Board was still debating and Mr. McEwan
136 had provided some information from Reserve Advisors.

137 ○ Mr. McEwan noted he will provide information for another company they
138 used.

139 ○ Discussion continued on a having reserve analysis done.

140

141 **NINTH ORDER OF BUSINESS**

Audience Comments

142 None.

143

144 **TENTH ORDER OF BUSINESS**

Adjournment

145

146 On MOTION by Mr. Kachavos seconded by Mr. McEwan,
147 with all in favor, the meeting was adjourned.

148

149

150

151

152

153

Steve Wertovitch
Chairman

2B.

HERITAGE SPRINGS
Community Development District

Financial Report

January 31, 2018



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**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

January 31, 2018

Balance Sheet
January 31, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2006 DEBT SERVICE FUND</u>	<u>SERIES 2008 DEBT SERVICE FUND (REFUNDING)</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash - Checking Account	\$ 405,677	\$ -	\$ -	\$ 405,677
Due From Other Funds	-	8,344	5,564	13,908
Investments:				
Certificates of Deposit - 18 Months	404,024	-	-	404,024
Money Market Account	511,838	-	-	511,838
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	161,453	111,940	273,393
TOTAL ASSETS	\$ 1,321,539	\$ 234,735	\$ 126,393	\$ 1,682,667
<u>LIABILITIES</u>				
Accounts Payable	\$ 20,183	\$ -	\$ -	\$ 20,183
Accrued Expenses	8,700	-	-	8,700
Due To Other Funds	13,908	-	-	13,908
TOTAL LIABILITIES	42,791	-	-	42,791
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	234,735	126,393	361,128
Assigned to:				
Operating Reserves	85,702	-	-	85,702
Reserves - Ponds	793,293	-	-	793,293
Unassigned:	399,753	-	-	399,753
TOTAL FUND BALANCES	\$ 1,278,748	\$ 234,735	\$ 126,393	\$ 1,639,876
TOTAL LIABILITIES & FUND BALANCES	\$ 1,321,539	\$ 234,735	\$ 126,393	\$ 1,682,667

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JAN-18 ACTUAL
REVENUES				
Interest - Investments	\$ 4,000	\$ 2,208	55.20%	\$ 771
Special Assmnts- Tax Collector	399,428	373,979	93.63%	13,238
Special Assmnts- Discounts	(15,977)	(14,846)	92.92%	(397)
TOTAL REVENUES	387,451	361,341	93.26%	13,612
EXPENDITURES				
Administration				
P/R-Board of Supervisors	9,000	2,400	26.67%	800
FICA Taxes	689	184	26.71%	61
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	46,000	14,775	32.12%	11,970
ProfServ-Legal Services	5,000	868	17.36%	323
ProfServ-Mgmt Consulting Serv	35,874	11,958	33.33%	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	-	0.00%	-
Auditing Services	5,500	-	0.00%	-
Postage and Freight	400	73	18.25%	15
Insurance - General Liability	5,242	5,011	95.59%	-
Printing and Binding	1,250	105	8.40%	16
Legal Advertising	2,100	108	5.14%	-
Miscellaneous Services	600	186	31.00%	47
Misc-Assessmnt Collection Cost	7,989	7,183	89.91%	257
Office Supplies	175	44	25.14%	-
Annual District Filing Fee	175	175	100.00%	-
Total Administration	138,068	54,907	39.77%	16,479
Field				
Contracts-Lakes	40,000	11,600	29.00%	2,900
Electricity - Streetlighting	60,000	19,367	32.28%	4,870
R&M-Aquascaping	5,000	-	0.00%	-
R&M-Ponds	75,000	-	0.00%	-
R&M-Stormwater System	15,000	-	0.00%	-
Misc-Contingency	10,000	-	0.00%	-
Reserve - Ponds	44,383	-	0.00%	-
Total Field	249,383	30,967	12.42%	7,770
TOTAL EXPENDITURES	387,451	85,874	22.16%	24,249
Net change in fund balance	\$ -	\$ 275,467	0.00%	\$ (10,637)
FUND BALANCE, BEGINNING (OCT 1, 2017)	1,003,281	1,003,281		
FUND BALANCE, ENDING	\$ 1,003,281	\$ 1,278,748		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JAN-18 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 84	0.00%	\$ 19
Special Assmnts- Tax Collector	141,027	132,041	93.63%	4,674
Special Assmnts- Discounts	(5,641)	(5,242)	92.93%	(140)
TOTAL REVENUES	135,386	126,883	93.72%	4,553
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	2,821	2,536	89.90%	91
Total Administration	2,821	2,536	89.90%	91
<u>Debt Service</u>				
Debt Retirement Series A	85,000	-	0.00%	-
Interest Expense Series A	46,988	23,494	50.00%	-
Total Debt Service	131,988	23,494	17.80%	-
TOTAL EXPENDITURES	134,809	26,030	19.31%	91
Excess (deficiency) of revenues Over (under) expenditures	577	100,853	0.00%	4,462
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	577	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	577	-	0.00%	-
Net change in fund balance	\$ 577	\$ 100,853	0.00%	\$ 4,462
FUND BALANCE, BEGINNING (OCT 1, 2017)	133,882	133,882		
FUND BALANCE, ENDING	\$ 134,459	\$ 234,735		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JAN-18 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 46	0.00%	\$ 12
Special Assmnts- Tax Collector	94,045	88,053	93.63%	3,117
Special Assmnts- Discounts	(3,762)	(3,495)	92.90%	(94)
TOTAL REVENUES	90,283	84,604	93.71%	3,035
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	1,881	1,691	89.90%	60
Total Administration	1,881	1,691	89.90%	60
Debt Service				
Principal Debt Retirement	75,000	-	0.00%	-
Interest Expense	15,026	7,513	50.00%	-
Total Debt Service	90,026	7,513	8.35%	-
TOTAL EXPENDITURES	91,907	9,204	10.01%	60
Excess (deficiency) of revenues Over (under) expenditures	(1,624)	75,400	0.00%	2,975
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(1,624)	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	(1,624)	-	0.00%	-
Net change in fund balance	\$ (1,624)	\$ 75,400	0.00%	\$ 2,975
FUND BALANCE, BEGINNING (OCT 1, 2017)	50,993	50,993		
FUND BALANCE, ENDING	\$ 49,369	\$ 126,393		

**Heritage Springs
Community Development District**

Supporting Schedules

January 31, 2018

HERITAGE SPRINGS

Community Development District

**Non-Ad Valorem Special Assessments - Pasco County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2018**

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				\$ 634,501	\$ 399,429	\$ 141,027	\$ 94,045
Allocation %				100%	63%	22%	15%
11/10/17	\$ 14,484	\$ 783	\$ 296	\$ 15,563	\$ 9,797	\$ 3,459	\$ 2,307
11/22/17	117,331	4,988	2,395	124,714	78,509	27,719	18,485
12/05/17	138,345	5,879	2,823	147,047	92,569	32,683	21,795
12/08/17	88,473	3,761	1,806	94,040	59,199	20,902	13,938
12/15/17	162,910	6,926	3,325	173,161	109,007	38,487	25,666
12/29/17	17,550	614	358	18,522	11,660	4,117	2,745
01/11/18	19,990	631	408	21,028	13,238	4,674	3,117
TOTAL	\$ 559,081	\$ 23,583	\$ 11,410	\$ 594,075	\$ 373,980	\$ 132,041	\$ 88,053
% COLLECTED				94%	94%	94%	94%
TOTAL OUTSTANDING				\$ 40,426	\$ 25,449	\$ 8,986	\$ 5,992

HERITAGE SPRINGS

Community Development District

Cash and Investment Report*January 31, 2018***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%	\$ 405,677 **
CD #5659	BankUnited	18 mo Fixed Rate CD	02/22/18	1.10%	101,213
CD #5663	BankUnited	18 mo Fixed Rate CD	02/22/18	1.10%	101,213
CD #5665	BankUnited	18 mo Fixed Rate CD	02/22/18	1.10%	101,213
CD #4194	BankUnited	18 mo Fixed Rate CD	12/01/18	1.20%	100,385
CD Subtotal					404,024
Public Funds Money Market	Bank United	MMA - #0143	n/a	1.00%	511,838
MMA Subtotal					511,838
GF Total					\$ 1,321,539

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%	161,453
DS 202 subtotal					226,391
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%	111,940
DS 203 subtotal					120,829
DS Total					\$ 347,220
Total Cash & Investments					\$ 1,668,759

** 2/8/18 - \$255,000 transferred to BankUnited MMA.

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 01-18
Statement Date 1/31/2018

G/L Balance (LCY)	405,677.13	Statement Balance	405,677.13
G/L Balance	405,677.13	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	405,677.13
Subtotal	405,677.13	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	405,677.13	Ending Balance	405,677.13
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
 For the Period from 1/1/18 to 1/31/18
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<u>GENERAL FUND - 001</u>								
001	002028	01/05/18	BIOMASS TECH	1764	1021 Ashbourne Inlet Rpr 8/21	R&M-Stormwater System	546090-53901	\$2,543.09
001	002029	01/05/18	INFRAMARK, LLC	26135	ASSESSMENT ROLL SERVICE	ProfServ-Special Assessment	531038-51301	\$7,500.00
001	002029	01/05/18	INFRAMARK, LLC	26204	DEC 2017 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	002029	01/05/18	INFRAMARK, LLC	26204	DEC 2017 MGMT FEES	Postage and Freight	541006-51301	\$5.06
001	002029	01/05/18	INFRAMARK, LLC	26204	DEC 2017 MGMT FEES	Printing and Binding	547001-51301	\$46.45
001	002029	01/05/18	INFRAMARK, LLC	26204	DEC 2017 MGMT FEES	Office Supplies	551002-51301	\$22.00
001	002029	01/05/18	INFRAMARK, LLC	26204	DEC 2017 MGMT FEES	Electricity - Streetlighting	543013-53901	(\$24.15)
001	002030	01/05/18	STRALEY ROBIN VERICKER	15249	11/17-12/11/2017 LEGAL SVCS	ProfServ-Legal Services	531023-51401	\$127.50
001	DD114	01/11/18	DUKE ENERGY - ACH	121117-45492 ACH	11/9-12/11/17 ELEC ACH	31213-45492 ACH	543013-53901	\$4,840.17
001	002031	01/15/18	STEVEN WERTOVITCH	PAYROLL	January 15, 2018 Payroll Posting			\$184.70
001	002032	01/15/18	JOSEPH V. DE POMPA	PAYROLL	January 15, 2018 Payroll Posting			\$184.70
001	002033	01/15/18	GEORGE KACHAVOS	PAYROLL	January 15, 2018 Payroll Posting			\$184.70
001	002034	01/15/18	KENNETH MCEWAN	PAYROLL	January 15, 2018 Payroll Posting			\$184.70
Fund Total								\$18,788.42

Total Checks Paid	\$18,788.42
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