

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

AUGUST 20, 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

August 13, 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, August 20, 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 May 21, 2018 Meeting
 - B. Approval of the Financial Statements
 - C. Meeting Schedule for FY 2019
- 3. Public Comment on Agenda Items**
- 4. Public Hearing to Consider the Adoption of the Budget for Fiscal Year 2019 and Levy of Non-Ad Valorem Assessments**
 - A. Resolution 2018-4 - Annual Appropriation and Adoption of the Budget
 - B. Resolution 2018-5 - Levy of Non-Ad Valorem Assessments
- 5. Attorney's Report**
- 6. Engineer's Report**
- 7. Manager's Report**
- 8. Maintenance Items**
- 9. Supervisors' Requests**
- 10. Audience Comments**
- 11. 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.

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

43 None.

44

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

46 • Mr. Dvorak reported on the following:

47 • Reviewed a report identifying options for mitigating pond bank erosion and a
48 range of unit costs.

49 ○ Discussion followed on erosion repairs.

50 • The Environmental Resource Permit (ERP) for the Walstone Court sump
51 reconstruction was received from SWFWMD.

52 • Reviewed and discussed a sample pond evaluation report showing project priority
53 schedule, pond evaluation forms, and photo location exhibits.

54 • JMT has been asked by Trinity Preserve to review the permits, plans and
55 calculation them provide an assessment and opinion with respect to erosion areas
56 and the drainage design.

57 ○ Mr. Dvorak inquired if there are potential issues or conflicts prior to
58 performing any services for Trinity Preserve.

59 ○ The consensus of the Board is it would be beneficial for JMT to do the
60 review.

61 • Hole 17 Project

62 ○ The weir/rock height was discussed.

63 • Mr. Elwonger reported on his observations of the project.

64 ○ He has heard complaints/concerns from golfers about having a difficult
65 time hitting the ball from the end of the fairway because the ditch is 10
66 yards in front of it.

67 ○ Another issue is the size of the riprap used that is not stable and there is a
68 safety concern. He spoke with Bill and Roger about putting stakes and
69 signs up telling people to not go into the rocks.

70 ○ They looked at the possibility of a bridge to access the east island, but it
71 will be costly. The second idea was to have a staircase from the golf
72 bridge down to the island, but the thought was it creates a safety issue.

143 **TENTH ORDER OF BUSINESS**
144

Adjournment

145
146
147
148
149
150
151
152

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

Steve Wertovitch
Chairman

2B.

**Heritage Springs
Community Development District**

Financial Report

July 31, 2018

Prepared by



Table of Contents

FINANCIAL STATEMENTS

Balance Sheet - All Funds	Page 1
Statement of Revenues, Expenditures and Changes in Fund Balances	
General Fund	Page 2
Debt Service Fund(s)	Page 3 - 4

SUPPORTING SCHEDULES

Non-Ad Valorem Special Assessments	Page 5
Investment and Cash Balance Report	Page 6
SunTrust Bank Reconciliation	Page 7
Check Register	Page 8 - 9

**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

July 31, 2018

Balance Sheet
July 31, 2018

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2006 DEBT SERVICE FUND	SERIES 2008 DEBT SERVICE FUND (REFUNDING)	TOTAL
ASSETS				
Cash - Checking Account	\$ 80,506	\$ -	\$ -	\$ 80,506
Due From Other Funds	-	17,098	11,402	28,500
Investments:				
Certificates of Deposit - 18 Months	100,385	-	-	100,385
Money Market Account	976,469	-	-	976,469
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	53,163	29,566	82,729
TOTAL ASSETS	\$ 1,157,360	\$ 135,199	\$ 49,857	\$ 1,342,416
LIABILITIES				
Accounts Payable	\$ 13,771	\$ -	\$ -	\$ 13,771
Accrued Expenses	2,900	-	-	2,900
Due To Other Funds	28,500	-	-	28,500
TOTAL LIABILITIES	45,171	-	-	45,171
FUND BALANCES				
Restricted for:				
Debt Service	-	135,199	49,857	185,056
Assigned to:				
Operating Reserves	85,702	-	-	85,702
Reserves - Ponds	793,293	-	-	793,293
Unassigned:	233,194	-	-	233,194
TOTAL FUND BALANCES	\$ 1,112,189	\$ 135,199	\$ 49,857	\$ 1,297,245
TOTAL LIABILITIES & FUND BALANCES	\$ 1,157,360	\$ 135,199	\$ 49,857	\$ 1,342,416

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

<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>JUL-18 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ 4,000	\$ 9,237	230.93%	\$ 958
Special Assmnts- Tax Collector	399,428	399,429	100.00%	-
Special Assmnts- Discounts	(15,977)	(14,996)	93.86%	-
TOTAL REVENUES	387,451	393,670	101.61%	958
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	9,000	6,400	71.11%	-
FICA Taxes	689	490	71.12%	-
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	46,000	42,555	92.51%	-
ProfServ-Legal Services	5,000	3,529	70.58%	-
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	387	96.75%	18
Insurance - General Liability	5,242	5,011	95.59%	-
Printing and Binding	1,250	310	24.80%	6
Legal Advertising	2,100	204	9.71%	-
Miscellaneous Services	600	471	78.50%	48
Misc-Assessmnt Collection Cost	7,989	7,689	96.24%	-
Office Supplies	175	176	100.57%	-
Annual District Filing Fee	175	175	100.00%	-
Total Administration	138,068	119,866	86.82%	3,062
<u>Field</u>				
Contracts-Lakes	40,000	29,000	72.50%	2,900
Electricity - Streetlighting	60,000	46,242	77.07%	2,523
R&M-Aquascaping	5,000	-	0.00%	-
R&M-Ponds	75,000	57,112	76.15%	-
R&M-Stormwater System	15,000	14,466	96.44%	-
Misc-Contingency	10,000	12,194	121.94%	-
Reserve - Ponds	44,383	5,882	13.25%	5,882
Total Field	249,383	164,896	66.12%	11,305
TOTAL EXPENDITURES	387,451	284,762	73.50%	14,367
Net change in fund balance	\$ -	\$ 108,908	0.00%	\$ (13,409)
FUND BALANCE, BEGINNING (OCT 1, 2017)	1,003,281	1,003,281		
FUND BALANCE, ENDING	\$ 1,003,281	\$ 1,112,189		

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JUL-18 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 288	0.00%	\$ 25
Special Assmnts- Tax Collector	141,027	141,027	100.00%	-
Special Assmnts- Discounts	(5,641)	(5,295)	93.87%	-
TOTAL REVENUES	135,386	136,020	100.47%	25
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	2,821	2,715	96.24%	-
Total Administration	2,821	2,715	96.24%	-
<u>Debt Service</u>				
Debt Retirement Series A	85,000	85,000	100.00%	-
Interest Expense Series A	46,988	46,988	100.00%	-
Total Debt Service	131,988	131,988	100.00%	-
TOTAL EXPENDITURES	134,809	134,703	99.92%	-
Excess (deficiency) of revenues Over (under) expenditures	577	1,317	0.00%	25
<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	\$ 1,317	0.00%	\$ 25
FUND BALANCE, BEGINNING (OCT 1, 2017)	133,882	133,882		
FUND BALANCE, ENDING	\$ 134,459	\$ 135,199		

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	JUL-18 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 186	0.00%	\$ 16
Special Assmnts- Tax Collector	94,045	94,045	100.00%	-
Special Assmnts- Discounts	(3,762)	(3,531)	93.86%	-
TOTAL REVENUES	90,283	90,700	100.46%	16
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	1,881	1,810	96.23%	-
Total Administration	1,881	1,810	96.23%	-
Debt Service				
Principal Debt Retirement	75,000	75,000	100.00%	-
Interest Expense	15,026	15,026	100.00%	-
Total Debt Service	90,026	90,026	100.00%	-
TOTAL EXPENDITURES	91,907	91,836	99.92%	-
Excess (deficiency) of revenues				
Over (under) expenditures	(1,624)	(1,136)	0.00%	16
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)	\$ (1,136)	0.00%	\$ 16
FUND BALANCE, BEGINNING (OCT 1, 2017)	50,993	50,993		
FUND BALANCE, ENDING	\$ 49,369	\$ 49,857		

**Heritage Springs
Community Development District**

Supporting Schedules

July 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
02/13/18	14,396	323	294	15,013	9,451	3,337	2,225
03/13/18	3,488	41	71	3,600	2,266	800	534
04/12/18	16,057	5	328	16,390	10,318	3,643	2,429
05/10/18	3,026	(59)	62	3,029	1,907	673	449
06/08/18	943	(28)	19	935	588	208	139
06/15/15	1,476	(44)	30	1,462	920	325	217
TOTAL	\$ 598,466	\$ 23,821	\$ 12,214	\$ 634,501	\$ 399,429	\$ 141,027	\$ 94,045
% COLLECTED				100%	100%	100%	100%
TOTAL OUTSTANDING				\$ (0)	\$ (0)	\$ (0)	\$ (0)

Pasco County Postage Billing \$ 119

Total Collection Costs \$ 12,333

Cash and Investment Report
July 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	1.43%	\$ 80,506 (1)
CD #4194	BankUnited	18 mo Fixed Rate CD	12/01/18	1.20%	100,385
Public Funds Money Market	Bank United	MMA - #0143	n/a	1.00%	976,469 (2)
GF Total					<u>\$ 1,157,360</u>

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	10/1/2018	0.00%	\$ 64,938
Series 2006 Revenue Fund	US Bank	US Bank Open-End CP	10/1/2018	0.00%	53,163
<u>DS 202 subtotal</u>					<u>118,101</u>
Series 2008A Redemption	US Bank	US Bank Open-End CP	10/1/2018	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	10/1/2018	0.00%	29,566
<u>DS 203 subtotal</u>					<u>38,455</u>
DS Total					<u>\$ 156,556</u>
Total Cash & Investments					<u>\$ 1,313,916</u>

(1) 8/2/18 - \$28,500 transferred to US Bank debt service accounts.

(2) 8/2/18 - \$100,000 transferred to SunTrust operating account.

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 07-18
Statement Date 7/31/2018

G/L Balance (LCY)	80,505.74	Statement Balance	86,890.74
G/L Balance	80,505.74	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	80,505.74	Subtotal	86,890.74
Negative Adjustments	0.00	Outstanding Checks	6,385.00
	<hr/>	Differences	0.00
Ending G/L Balance	80,505.74	Ending Balance	80,505.74
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
6/21/2018	Payment	002091	MIKE CURRIE ELECTRIC INC	6,385.00	0.00	6,385.00
Total Outstanding Checks.....				6,385.00		6,385.00

HERITAGE SPRINGS Community Development District

Payment Register by Bank Account

For the Period from 5/1/18 to 7/31/18

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<u>BANK UNITED - MMA - (ACCT# XXXXX0143)</u>									
Check	1001	06/18/18	Vendor	HERITAGE SPRINGS CDD	061418-0143	REPLENISH SUNTRUST ACCOUNT	Cash In Bank	101000	\$100,000.00
Account Total									\$100,000.00

SUNTRUST BANK N.A. - GF - (ACCT# XXXXX1900)

Check	002071	05/08/18	Vendor	FEDEX	6-161-12073	4/18/18 POSTAGE	Postage and Freight	001-541006-51301	\$11.29
Check	002072	05/08/18	Vendor	GRAU & COMPANY, PA	16558	2017 AUDIT SERVICES	Auditing Services	001-532002-51301	\$5,500.00
Check	002073	05/08/18	Vendor	JMT	24-118393	2/25-3/31/18 ENGINEERING	ProfServ-Engineering	001-531013-51501	\$4,255.00
Check	002074	05/22/18	Employee	STEVEN WERTOVITCH	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
Check	002075	05/22/18	Employee	JOSEPH V. DE POMPA	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
Check	002076	05/22/18	Employee	GEORGE KACHAVOS	PAYROLL	May 22, 2018 Payroll Posting			\$184.70
Check	002077	05/22/18	Employee	LESLIE C. ELWONGER	PAYROLL	May 22, 2018 Payroll Posting			\$154.70
Check	002078	05/23/18	Vendor	HERITAGE SPRINGS ASSOCIATION, INC	050218	UTILITY EASEMENT	Miscellaneous Services	001-549001-51301	\$1.00
Check	002079	05/23/18	Vendor	JOHN A. MARTIN	050218	UTILITY EASEMENT/walstone ct	Miscellaneous Services	001-549001-51301	\$1.00
Check	002080	05/23/18	Vendor	ROBERT R. STRACK AND GEORGIA A. STRACK	050218	UTILITY EASEMENT/walstone ct	Miscellaneous Services	001-549001-51301	\$1.00
Check	002081	05/29/18	Vendor	JMT	25-119401	APR GEN ENGINEER/grading proj	ProfServ-Engineering	001-531013-51501	\$5,870.00
Check	002082	05/31/18	Vendor	BIOMASS TECH	1778	BRIDGE RCP PIPE RPR/POND 171C	R&M-Ponds	001-546073-53901	\$7,397.13
Check	002082	05/31/18	Vendor	BIOMASS TECH	1777	CLB HSE SUMP WEIR 152-A RPRD	R&M-Ponds	001-546073-53901	\$3,489.00
Check	002082	05/31/18	Vendor	BIOMASS TECH	1776	RTJ POND 171-C EVALUATION	R&M-Ponds	001-546073-53901	\$2,543.09
Check	002083	05/31/18	Vendor	FEDEX	6-189-55395	POSTAGE 05/14/18	Postage and Freight	001-541006-51301	\$12.91
Check	002084	06/07/18	Vendor	FEDEX	6-197-03635	POSTAGE 5/22/18	Postage and Freight	001-541006-51301	\$11.42
Check	002085	06/12/18	Vendor	BLUE WATER AQUATICS, INC	23906	5/4/18 AQUATIC SERVICE	Contracts-Lakes	001-534084-53901	\$2,900.00
Check	002086	06/12/18	Vendor	INFRAMARK, LLC	30708	5/18 MGMT FEE/RMVD WEB FEE	ProfServ-Mgmt Consulting	001-531027-51201	\$2,989.50
Check	002086	06/12/18	Vendor	INFRAMARK, LLC	30708	5/18 MGMT FEE/RMVD WEB FEE	Postage and Freight	001-541006-51301	\$4.23
Check	002086	06/12/18	Vendor	INFRAMARK, LLC	30708	5/18 MGMT FEE/RMVD WEB FEE	Printing and Binding	001-547001-51301	\$50.25
Check	002086	06/12/18	Vendor	INFRAMARK, LLC	30708	5/18 MGMT FEE/RMVD WEB FEE	Office Supplies	001-551002-51301	\$27.50
Check	002087	06/12/18	Vendor	STRALEY ROBIN VERICKER	15756	04/17-05/15/18 GEN COUNSEL	ProfServ-Legal Services	001-531023-51401	\$202.20
Check	002088	06/12/18	Vendor	TIMES PUBLISHING COMPANY	642779	QUALIFYING PRD FOR CANDIDATES	Legal Advertising	001-548002-51301	\$96.50
Check	002089	06/14/18	Vendor	PASCO COUNTY PROPERTY APPRAISER	050118	NON-AD VALOREM FEES FY18	ProfServ-Property Appraiser	001-531035-51301	\$150.00
Check	002090	06/21/18	Vendor	BLUE WATER AQUATICS, INC	23746	4/2/18 AQUATIC SERVICES	Contracts-Lakes	001-534084-53901	\$2,900.00
Check	002090	06/21/18	Vendor	BLUE WATER AQUATICS, INC	23963	6/13 & 6/19/18 AQUATIC SERVICE	Contracts-Lakes	001-534084-53901	\$2,900.00

HERITAGE SPRINGS Community Development District

Payment Register by Bank Account

For the Period from 5/1/18 to 7/31/18

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
Check	002091	06/21/18	Vendor	MIKE CURRIE ELECTRIC INC	2979-14913	Wallstone:60AMP/WTHRPROOF GFI	Misc-Contingency	001-549900-53901	\$6,385.00
Check	002092	06/21/18	Vendor	STRALEY ROBIN VERICKER	15617	3/22-4/15/18 LEGAL SVCS	ProfServ-Legal Services	001-531023-51401	\$799.43
Check	002093	06/29/18	Vendor	FLORIDA UNDERGROUND SPECIALISTS, INC	MCE-005UG	Walstone Ct/CONDUIT ELEC REPRS	Misc-Contingency	001-549900-53901	\$5,250.00
Check	002094	07/05/18	Vendor	INFRAMARK, LLC	31551	6/18 MANAGEMENT FEES	ProfServ-Mgmt Consulting	001-531027-51201	\$2,989.50
Check	002094	07/05/18	Vendor	INFRAMARK, LLC	31551	6/18 MANAGEMENT FEES	Postage and Freight	001-541006-51301	\$6.27
Check	002094	07/05/18	Vendor	INFRAMARK, LLC	31551	6/18 MANAGEMENT FEES	Printing and Binding	001-547001-51301	\$64.20
Check	002094	07/05/18	Vendor	INFRAMARK, LLC	31551	6/18 MANAGEMENT FEES	Office Supplies	001-551002-51301	\$27.50
Check	002095	07/05/18	Vendor	JMT	26-121315	4/29-5/26/18 ENGINEERING	ProfServ-Engineering	001-531013-51501	\$2,675.00
Check	002096	07/05/18	Vendor	BIOMASS TECH	1783 A	HOLE 17 WEIR IMPROVEMENTS	R&M-Ponds	001-546073-53901	\$43,682.95
Check	002097	07/05/18	Vendor	FEDEX	6-226-38704	POSTAGE 06/14/18	Postage and Freight	001-541006-51301	\$12.89
Check	002098	07/05/18	Vendor	STRALEY ROBIN VERICKER	15852	5/20-6/15/18 LEGAL SVCS	ProfServ-Legal Services	001-531023-51401	\$110.00
Check	002099	07/05/18	Vendor	US BANK	5032045	SER 2008 6/1/18-5/31/19	ProfServ-Trustee Fees	001-531045-51301	\$4,336.94
Check	002100	07/12/18	Vendor	FEDEX	6-232-82511	POSTAGE 6/27/2018	Postage and Freight	001-541006-51301	\$12.91
Check	002101	07/17/18	Vendor	J BATES CONCRETE CONSTRUCTION, INC	1915	SIDEWALK REPRS	Misc-Contingency	001-549900-53901	\$546.25
Check	002102	07/17/18	Vendor	STEVE WERTOVICH	071118	REIMB GAS 6/30/18	Misc-Contingency	001-549900-53901	\$12.39
Check	002103	07/19/18	Vendor	JMT	27-122412	5/27-6/30/18 GEN ENGINEERING	ProfServ-Engineering	001-531013-51501	\$1,105.00
ACH	DD118	05/07/18	Vendor	DUKE ENERGY - ACH	041318-45492 ACH	3/14-4/13/18 ELEC>ACH 5/7	Electricity - Streetlighting	001-543013-53901	\$4,870.39
ACH	DD119	06/05/18	Vendor	DUKE ENERGY - ACH	050418-45492-ACH	4/13-5/14/18 ELEC ACH	Electricity - Streetlighting	001-543013-53901	\$4,870.39
ACH	DD120	07/05/18	Vendor	DUKE ENERGY - ACH	061318-45492 ACH	5/14-6/13/18 ELEC>ACH 7/5	Electricity - Streetlighting	001-543013-53901	\$4,870.39
Account Total									\$124,649.22

Total Amount Paid	\$224,649.22
--------------------------	---------------------

Total Amount Paid - Breakdown by Fund	
Fund	Amount
General Fund Fund - 001	224,649.22
Total	224,649.22

2C.

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 2019 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 15, 2018
November 19, 2018
January 21, 2019
February 18, 2019
April 15, 2019
May 20, 2019
August 19, 2019

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, Inframark, Infrastructure Management 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

Fourth Order of Business

HERITAGE SPRINGS
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2019

Version 1.1 - Modified Approved Budget
(Approved at May 21, 2018 Meeting)

Prepared by:



HERITAGE SPRINGS

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1
Budget Narrative	2-4
Exhibit A - Allocation of Fund Balances	5
<u>DEBT SERVICE BUDGETS</u>	
Series 2006	
Summary of Revenues, Expenditures and Changes in Fund Balances	6
Amortization Schedule	7
Series 2008	
Summary of Revenues, Expenditures and Changes in Fund Balances	8
Amortization Schedule	9
<u>SUPPORTING BUDGET SCHEDULES</u>	
2018-2019 Non-Ad Valorem Assessment Summary	10

Heritage Springs
Community Development District

Operating Budget
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	BUDGET	THRU	AUG -	PROJECTED	BUDGET
		FY 2018	JUL-2018	SEP-2018	FY 2018	FY 2019
REVENUES						
Interest - Investments	\$ 8,223	\$ 4,000	\$ 9,237	\$ 1,582	\$ 10,819	\$ 4,000
Special Assmnts- Tax Collector	399,429	399,428	399,429	-	399,429	399,429
Special Assmnts- Discounts	(14,921)	(15,977)	(14,996)	-	(14,996)	(15,977)
TOTAL REVENUES	392,731	387,451	393,670	1,582	395,252	387,452
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	6,600	9,000	6,400	1,000	7,400	9,000
FICA Taxes	505	689	490	77	567	689
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	51,860	46,000	42,555	10,500	53,055	55,000
ProfServ-Legal Services	4,072	5,000	3,529	1,307	4,836	5,000
ProfServ-Mgmt Consulting Serv	35,874	35,874	29,895	5,979	35,874	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	8,674	-	8,674	8,674
ProfServ-Web Site Maintenance	750	750	750	-	750	750
Auditing Services	5,546	5,500	5,500	-	5,500	5,500
Postage and Freight	211	400	387	77	464	400
Insurance - General Liability	4,765	5,242	5,011	-	5,011	5,512
Printing and Binding	333	1,250	310	62	372	1,000
Legal Advertising	1,705	2,100	204	1,501	1,705	1,800
Miscellaneous Services	586	600	471	96	567	600
Misc-Assessmnt Collection Cost	7,103	7,989	7,689	-	7,689	7,989
Office Supplies	182	175	176	44	220	175
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	137,591	138,068	119,866	21,643	141,509	146,788
<i>Field</i>						
Contracts-Lakes	34,800	40,000	29,000	5,800	34,800	40,000
Electricity - Streetlighting	53,376	60,000	46,242	9,749	55,991	60,000
R&M-Aquascaping	4,088	5,000	-	5,000	5,000	5,000
R&M-Ponds	118,457	75,000	57,112	17,888	75,000	75,000
R&M-Stormwater System	36,514	15,000	14,466	534	15,000	15,000
Misc-Contingency	247	10,000	12,194	-	12,194	10,000
Reserve - Ponds	-	44,383	5,882	-	5,882	35,664
Total Field	247,482	249,383	164,896	38,971	203,867	240,664
TOTAL EXPENDITURES	385,073	387,451	284,762	60,614	345,376	387,452
Net change in fund balance	7,658	-	108,908	(59,032)	49,876	-
FUND BALANCE, BEGINNING	995,623	1,003,281	1,003,281	-	1,003,281	1,053,157
FUND BALANCE, ENDING	\$ 1,003,281	\$ 1,003,281	\$ 1,112,189	\$ (59,032)	\$ 1,053,157	\$ 1,053,157

Budget Narrative
Fiscal Year 2019

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 Inframark.

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 2019

Profserv - Special Assessment

The District has contracted with Inframark 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 Inframark.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The budget is based on the current engagement fee with Grau & Associates CPA.

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 FY19.

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 arise 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 2019

Maintenance:

Contracts-Lakes

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

Electricity – Streetlighting

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 – Stormwater 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 2019	\$ 1,053,157
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	35,664
Total Funds Available (Estimated) - 9/30/2019	1,088,821

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve		87,947 ⁽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)	41,643	
Reserves - Ponds (FY18-Projected)	38,501	
Reserves - Ponds (FY19-Proposed)	35,664	867,458
	Subtotal	<u>955,405</u>

Total Allocation of Available Funds	955,405
--	----------------

Total Unassigned (undesignated) Cash	\$ 133,416
---	-------------------

Notes

(1) Represents approximately 3 months of operating expenditures

Heritage Springs
Community Development District

Debt Service Budgets
Fiscal Year 2019

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	BUDGET FY 2018	THRU JUL-2018	AUG - SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES						
Interest - Investments	\$ 255	\$ -	\$ 288	\$ 40	\$ 328	\$ -
Special Assmnts- Tax Collector	141,027	141,027	141,027	-	141,027	141,027
Special Assmnts- Discounts	(5,268)	(5,641)	(5,295)	-	(5,295)	(5,641)
TOTAL REVENUES	136,014	135,386	136,020	40	136,060	135,386
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	2,508	2,821	2,715	-	2,715	2,821
Total Administrative	2,508	2,821	2,715	-	2,715	2,821
<i>Debt Service</i>						
Debt Retirement Series A	80,000	85,000	85,000	-	85,000	85,000
Prepayments Series A	5,000	-	-	-	-	-
Interest Expense Series A	51,319	46,988	46,988	-	46,988	42,525
Total Debt Service	136,319	131,988	131,988	-	131,988	127,525
TOTAL EXPENDITURES	138,827	134,809	134,703	-	134,703	130,346
Excess (deficiency) of revenues						
Over (under) expenditures	(2,813)	577	1,317	40	1,357	5,040
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	577	-	-	-	5,040
TOTAL OTHER SOURCES (USES)	-	577	-	-	-	5,040
Net change in fund balance	(2,813)	577	1,317	40	1,357	5,040
FUND BALANCE, BEGINNING	136,695	133,882	133,882	-	133,882	135,239
FUND BALANCE, ENDING	\$ 133,882	\$ 134,459	\$ 135,199	\$ 40	\$ 135,239	\$ 140,279

HERITAGE SPRINGS

Community Development District

Debt Service Amortization Schedule Series 2006A Capital Improvement Revenue Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
11/1/2018			\$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	\$810,000.00	\$0.00	\$200,025.00	

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUL-2018	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES						
Interest - Investments	\$ 125	\$ -	\$ 186	\$ 32	\$ 218	\$ -
Special Assmnts- Tax Collector	94,045	94,045	94,045	-	\$ 94,045	94,045
Special Assmnts- Discounts	(3,513)	(3,762)	(3,531)	-	(3,531)	(3,762)
TOTAL REVENUES	90,657	90,283	90,700	32	90,732	90,283
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,672	1,881	1,810	-	1,810	1,881
Total Administrative	1,672	1,881	1,810	-	1,810	1,881
<i>Debt Service</i>						
Principal Debt Retirement	70,000	75,000	75,000	-	75,000	75,000
Interest Expense	18,365	15,026	15,026	-	15,026	11,448
Total Debt Service	88,365	90,026	90,026	-	90,026	86,448
TOTAL EXPENDITURES	90,037	91,907	91,836	-	91,836	88,329
Excess (deficiency) of revenues Over (under) expenditures	620	(1,624)	(1,136)	32	(1,104)	1,954
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	-	(1,624)	-	-	-	1,954
TOTAL OTHER SOURCES (USES)	-	(1,624)	-	-	-	1,954
Net change in fund balance	620	(1,624)	(1,136)	32	(1,104)	1,954
FUND BALANCE, BEGINNING	50,373	50,993	50,993	-	50,993	49,889
FUND BALANCE, ENDING	\$ 50,993	\$ 49,369	\$ 49,857	\$ 32	\$ 49,889	\$ 51,843

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
11/1/2018			\$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	\$240,000.00	\$0.00	\$23,373.00	

Heritage Springs
Community Development District

Supporting Budget Schedules
Fiscal Year 2019

HERITAGE SPRINGS

Community Development District

Comparison of Assessment Rates Fiscal Year 2019 vs. Fiscal Year 2018

Bond Series	General Fund			Debt Service			Total Assessments per Unit			Units	Prepaid Units	GF Total	DS Total
	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	On-Roll			
2006	\$298.75	\$298.75	0.0%	\$198.63	\$198.63	0.0%	\$497.38	\$497.38	0.0%	739	29	\$220,777	\$141,027
2008	\$298.75	\$298.75	0.0%	\$168.54	\$168.54	0.0%	\$467.29	\$467.29	0.0%	598	40	\$178,653	\$94,045
										1,337	69	\$399,429	\$235,073

4A.

RESOLUTION 2018-4

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, 2018; AND ENDING SEPTEMBER 30, 2019, 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, 2018, 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 21, 2018, the Board set August 20, 2018, 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 2018 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 2018 and/or revised projections for Fiscal Year 2019.

- 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, 2019, as Adopted by the Board of Supervisors on August 20, 2018.”

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, 2018, and ending September 30, 2019 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 2018 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	\$	[See Assessment Levy Resolution 2018-5]
Debt Service Fund	\$	[See Assessment Levy Resolution 2018-5]

- 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 20th day of August, 2018.

Heritage Springs Community Development District

Steven Wertovitch
Chairman

Attest:

Andrew P. Mendenhall, PMP
Secretary

4B

RESOLUTION 2018-5

A RESOLUTION LEVYING AND IMPOSING A NON AD VALOREM MAINTENANCE SPECIAL ASSESSMENT FOR THE HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2018/2019

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 2018/2019, 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 2018/2019 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 2018/2019, 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 2018, 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 20th day of August, 2018, by the Board of Supervisors of the Heritage Springs Community Development District, Pasco County, Florida.

Andrew P. Mendenhall, PMP
Secretary

Steven Wertovitch
Chairman