

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

OCTOBER 16, 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

October 4, 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, October 16, 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 August 21, 2017 Meeting
 - B. Approval of the Financial Statements
- 3. Public Comment on Agenda Items**
- 4. Attorney's Report**
- 5. Engineer's Report**
- 6. Manager's Report**
- 7. Maintenance Items**
- 8. Supervisors' Requests**
- 9. Audience Comments**
- 10. Adjournment**

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

Sincerely,

Andrew P. Mendenhall, PMP
Secretary
/ms

cc: John Vericker Danny Tyler Kimberlee DeBosier Robert Dvorak

Second Order of Business

2A.

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, August 21, 2017 at 2:30 p.m. at
7 the Heritage Springs Community Clubhouse, 11345 Robert Trent Jones Parkway, New
8 Port Richey, Florida.

9
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 August 21,*
24 *2017 Heritage Springs Board of Supervisors meeting.*
25

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** **Organizational Matters**

31 **A. Appointment of Supervisor to Fill Vacancy [11/2018]**

- 32 • Seat 2 – term expires 11/2018
- 33 • Discussion followed on the appointment with the consensus being to leave as is
34 until the November 2018 General Election.

35
36 *The record will reflect Mr. DePompa has joined the meeting.*

37 **B. Oath of Office of Newly Elected Supervisors**

38 None.
39

40

41 **THIRD ORDER OF BUSINESS** **Consent Agenda**

- 42 **A. Approval of the Minutes of the May 15, 2017 and June 19, 2017**
- 43 **Meetings**
- 44 **B. Approval of Financial Statements**

45

46 Mr. Kachavos MOVED to approve the consent agenda was
 47 approved and Mr. Wertovitch seconded the motion.

48

- 49 • Edits made will be incorporated into the record.
- 50 • Discussion followed on the process for posting vendor payments.

51

52 On VOICE vote, with all in favor, the motion was
 53 approved.

54

55 **FOURTH ORDER OF BUSINESS** **Public Comment on Agenda Items**

- 56 • Mr. Joe DeMayo addressed the question regarding the bulkhead at Hole 17 noting
 57 the HOA felt the project was more aesthetic than necessary and he does not know
 58 if it will come up again.
- 59 • Mr. DePompa addressed the Hole 17 project the CDD has on hold.

60

61 **FIFTH ORDER OF BUSINESS** **Public Hearing to Consider the**
 62 **Adoption of the Budget for Fiscal**
 63 **Year 2018 and Levy of Non-Ad**
 64 **Valorem Assessments**

- 65 • Mr. Mendenhall outlined the budget adoption process and the resolutions.

66

67 On MOTION by Mr. Wertovitch seconded by Mr.
 68 Kachavos, with all in favor, the public hearing was opened.

69

- 70 •
- 71 • Mr. Wertovitch addressed the prepayment for the 2006 Series A Debt Service
 72 noting there is none in the 2008 Debt Service.

73

74 On MOTION by Mr. DePompa seconded by Mr.
 75 Kachavos, with all in favor, the public hearing was closed.

76

113
114
115

Mr. Wertovitch MOVED to approve the ACPLM proposal for Rambling Vine Court.

116
117

- Discussion followed on observing and not providing direction to contractors.

118
119
120

Mr. DePompa seconded the motion and on VOICE vote, with all in favor, the motion was approved.

121

TENTH ORDER OF BUSINESS

Supervisors' Requests

122

- Mr. Wertovitch reported he received an estimate from BioMass to fix an area on Ashborne Circle. The cost is \$2,543.09.

123

124

- Mr. Wertovitch reported he met with Mike Curry Electric and Duke Energy regarding Walstone Court. Total project is estimated at \$12,000 to \$15,000.

125

126

- Mr. Wertovitch addressed the pond shared with Trinity Lakes Mr. McEwan has volunteered to organize a meeting with the Trinity Lakes HOA.

127

128

- Mr. McEwan reported the Phase 1 planting is complete.

129

130

ELEVENTH ORDER OF BUSINESS

Audience Comments

131

- Mr. Les Elwonger noted Roads and Common Grounds have inspected the storm drains and streets

132

133

- Mr. Wertovitch noted they would not be looking at every depression in the road.

134

135

- Mr. DePompa noted if it is along storm piping it would be CDD, if it a sewer line it would be the county or whoever handles the sewer lines.

136

137

- Mr. Elwonger noted the storm drains have standing water in them and inquired how often they are inspected.

138

139

- Mr. Wertovitch noted as far as he knows they have not inspected at all.

140

- Mr. McEwan suggested having an inspection / maintenance program for the storm drains.

141

142

- Mr. Elwonger noted there are five street lights out.

143

- Mr. DePompa noted they notify Duke Energy and they replace the light bulbs.

144

145

146 **TWELFTH ORDER OF BUSINESS** **Adjournment**

147

148

On MOTION by Mr. DePompa seconded by Mr. McEwan, 149 with all in favor, the meeting was adjourned.

150

151

152

153

154

155

Steve Wertovitch
Chairman

2B.

Heritage Springs
Community Development District

Financial Report

August 31, 2017

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

Heritage Springs
Community Development District

Financial Statements

(Unaudited)

August 31, 2017

Balance Sheet
August 31, 2017

<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	\$ 105,169	\$ -	\$ -	\$ 105,169
Investments:				
Certificates of Deposit - 18 Months	401,173	-	-	401,173
Money Market Account	510,251	-	-	510,251
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	68,685	41,936	110,621
Prepaid Items	5,011	-	-	5,011
TOTAL ASSETS	\$ 1,021,604	\$ 133,623	\$ 50,825	\$ 1,206,052
<u>LIABILITIES</u>				
Accounts Payable	\$ 4,961	\$ -	\$ -	\$ 4,961
Accrued Expenses	7,774	-	-	7,774
TOTAL LIABILITIES	12,735	-	-	12,735
<u>FUND BALANCES</u>				
Nonspendable:				
Prepaid Items	5,011	-	-	5,011
Restricted for:				
Debt Service	-	133,623	50,825	184,448
Assigned to:				
Operating Reserves	84,734	-	-	84,734
Reserves - Ponds	751,650	-	-	751,650
Unassigned:	167,474	-	-	167,474
TOTAL FUND BALANCES	\$ 1,008,869	\$ 133,623	\$ 50,825	\$ 1,193,317
TOTAL LIABILITIES & FUND BALANCES	\$ 1,021,604	\$ 133,623	\$ 50,825	\$ 1,206,052

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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>AUG-17 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ 1,000	\$ 5,019	501.90%	\$ 374
Special Assmnts- Tax Collector	399,428	399,429	100.00%	-
Special Assmnts- Discounts	(15,977)	(14,921)	93.39%	-
TOTAL REVENUES	384,451	389,527	101.32%	374
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	9,000	6,600	73.33%	800
FICA Taxes	689	505	73.29%	61
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	46,000	53,670	116.67%	-
ProfServ-Legal Services	5,000	4,032	80.64%	508
ProfServ-Mgmt Consulting Serv	35,874	32,885	91.67%	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	211	52.75%	24
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	540	90.00%	44
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	134,208	97.39%	4,427
<u>Field</u>				
Contracts-Lakes	40,000	31,900	79.75%	2,900
Electricity - Streetlighting	60,000	53,410	89.02%	4,841
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	242,073	98.15%	7,741
TOTAL EXPENDITURES	384,451	376,281	97.87%	12,168
Net change in fund balance	\$ -	\$ 13,246	0.00%	\$ (11,794)
FUND BALANCE, BEGINNING (OCT 1, 2016)	995,623	995,623		
FUND BALANCE, ENDING	\$ 995,623	\$ 1,008,869		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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>AUG-17 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 232	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	135,991	100.31%	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	(3,072)	0.00%	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	\$ (3,072)	0.00%	\$ 23
FUND BALANCE, BEGINNING (OCT 1, 2016)	136,695	136,695		
FUND BALANCE, ENDING	\$ 137,997	\$ 133,623		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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>AUG-17 ACTUAL</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 116	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	90,648	100.40%	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	453	0.00%	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	\$ 453	0.00%	\$ 12
FUND BALANCE, BEGINNING (OCT 1, 2016)	50,372	50,372		
FUND BALANCE, ENDING	\$ 50,410	\$ 50,825		

Heritage Springs
Community Development District

Supporting Schedules

August 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*August 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%	\$ 105,169
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%	409,111
MMA Subtotal					510,251
O&M Total					\$ 1,016,593

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%	68,685
DS 202 subtotal					133,623
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%	41,936
DS 203 subtotal					50,825
DS Total					\$ 184,448
Total Cash & Investments					\$ 1,201,041

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 08-17
Statement Date 8/31/2017

G/L Balance (LCY)	105,168.94	Statement Balance	110,588.90
G/L Balance	105,168.94	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	110,588.90
Subtotal	105,168.94	Outstanding Checks	5,419.96
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	105,168.94	Ending Balance	105,168.94
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
8/28/2017	Payment	001993	FLORIDA MUNICIPAL INSURANCE TR	5,011.00	0.00	5,011.00
8/28/2017	Payment	001994	STRALEY ROBIN VERICKER	397.50	0.00	397.50
8/30/2017	Payment	001995	FEDEX	11.46	0.00	11.46
Total Outstanding Checks.....				5,419.96		5,419.96

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
 For the Period from 8/1/17 to 8/31/17
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	001986	08/10/17	JMT	18-105307	JULY17 ENGINEER SVC	ProfServ-Engineering	531013-51501	\$595.00
001	001987	08/10/17	SEVERN TRENT SERVICES	22493	AUG17 MGMT FEE	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	001987	08/10/17	SEVERN TRENT SERVICES	22493	AUG17 MGMT FEE	Postage and Freight	541006-51301	\$2.51
001	001988	08/17/17	BLUE WATER AQUATICS, INC	22634	7/28/17 PLANTING	R&M-Aquascaping	546006-53901	\$2,044.00
001	001988	08/17/17	BLUE WATER AQUATICS, INC	22635	JULY17 AQUATIC SVC	Contracts-Lakes	534084-53901	\$2,900.00
001	001993	08/28/17	FLORIDA MUNICIPAL INSURANCE TR	SPRINGS-081517	#0895 1Q INSURANCE 17/18	Prepaid Items	155000	\$5,011.00
001	001994	08/28/17	STRALEY ROBIN VERICKER	14680	GEN MATTERS THRU 8/15/17	ProfServ-Legal Services	531023-51401	\$397.50
001	001995	08/30/17	FEDEX	5-905-67082	AUG POSTAGE	Postage and Freight	541006-51301	\$11.46
001	105	08/01/17	HERITAGE SPRINGS CDD	072717-5417	TRFR MMA TO SUNTRUST #1900	Due From Other Funds	131000	\$55,000.00
001	001989	08/23/17	STEVEN WERTOVITCH	PAYROLL	August 23, 2017 Payroll Posting			\$184.70
001	001990	08/23/17	JOSEPH V. DE POMPA	PAYROLL	August 23, 2017 Payroll Posting			\$184.70
001	001991	08/23/17	GEORGE KACHAVOS	PAYROLL	August 23, 2017 Payroll Posting			\$184.70
001	001992	08/23/17	KENNETH MCEWAN	PAYROLL	August 23, 2017 Payroll Posting			\$184.70
Fund Total								\$69,689.77

Total Checks Paid	\$69,689.77
--------------------------	--------------------