

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

JANUARY 15, 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

January 8, 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, January 15, 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 November 20, 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.

42 None.

43

44 **FIFTH ORDER OF BUSINESS** **Engineer’s Report**

- 45 • Mr. Dvorak reviewed the site meeting held.
- 46 • Discussion followed on the irrigation pump.
- 47 • Discussion followed on a scour hole.
- 48 • Mr. Dvorak will provide elevations survey for next meeting.
- 49 • Hole 17 was addressed.

50

51 **SIXTH ORDER OF BUSINESS** **Manager’s Report**

52 **A. Resolution 2018-1 - FY 2017 Budget Amendment**

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54 On MOTION by Mr. Wertovitch seconded by Mr.
 55 Kachavos, with all in favor, Resolution 2018-1 was
 56 adopted.

57

58 **B. Motion to Assign FY 2017 Reserves**

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60 On MOTION by Mr. Wertovitch seconded by Mr.
 61 DePompa, with all in favor, the motion to assign FY 2017
 62 Reserves was approved as presented.

63

64 **SEVENTH ORDER OF BUSINESS** **Maintenance Items**

- 65 • Mr. DePompa reviewed the maintenance report.
- 66 ○ Four carryover items from FY 2017

67

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

- 69 • Mr. DePompa addressed a littoral shelf on the east end of Pond 161-C that is
 70 covered with the planting for the embankment.
- 71 ○ Mr. McEwan noted he has talked to Virgil about it.
- 72 • Mr. Wertovitch addressed fixing streetlights noting the HOA (Jeff D’Amours)
 73 will be handling this on a day-to-day basis.
- 74 • Mr. Wertovitch addressed upgrading streetlights noting they are dim.

- 75 ○ Discussion followed on whether this would increase the electrical costs /
- 76 budget (\$60,000).
- 77 ○ Mr. Dvorak suggested a light lumens study.
- 78 ● Mr. Wertovitch provided an update on Walstone Court and issues with installing
- 79 the electrical line.
- 80 ● Mr. Wertovitch addressed his concerns with projects and BioMass.
- 81 ○ Mr. Kachavos inquired if Mr. Dvorak knows of other contractors.
- 82 ○ Mr. Dvorak noted there are others who do similar work; he can provide
- 83 the names.
- 84 ● Mr. Kachavos reported the ponds are in excellent condition except for Hole 4 [59-
- 85 AA]. It has a serious algae problem.
- 86 ○ Mr. Wertovitch will check to see when Blue Water last treated the pond.
- 87 ● Mr. McEwan addressed educating residents on ponds and plantings.
- 88 ○ Phase 2 of planting will begin in the Spring.
- 89 ○ Would like to do a water samples test in April or May.

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NINTH ORDER OF BUSINESS

Audience Comments

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None.

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TENTH ORDER OF BUSINESS

Adjournment

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

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Steve Wertovitch
Chairman

2B.

HERITAGE SPRINGS
Community Development District

Financial Report
November 30, 2017



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**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

December 31, 2017

Balance Sheet
December 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	\$ 404,260	\$ -	\$ -	\$ 404,260
Due From Other Funds	-	3,901	2,601	6,502
Investments:				
Certificates of Deposit - 18 Months	404,024	-	-	404,024
Money Market Account	511,453	-	-	511,453
Redemption Fund	-	-	1	1
Reserve Fund	-	64,938	8,888	73,826
Revenue Fund	-	161,434	111,928	273,362
TOTAL ASSETS	\$ 1,319,737	\$ 230,273	\$ 123,418	\$ 1,673,428
<u>LIABILITIES</u>				
Accounts Payable	\$ 18,050	\$ -	\$ -	\$ 18,050
Accrued Expenses	5,800	-	-	5,800
Due To Other Funds	6,502	-	-	6,502
TOTAL LIABILITIES	30,352	-	-	30,352
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	230,273	123,418	353,691
Assigned to:				
Operating Reserves	85,702	-	-	85,702
Reserves - Ponds	793,293	-	-	793,293
Unassigned:	410,390	-	-	410,390
TOTAL FUND BALANCES	\$ 1,289,385	\$ 230,273	\$ 123,418	\$ 1,643,076
TOTAL LIABILITIES & FUND BALANCES	\$ 1,319,737	\$ 230,273	\$ 123,418	\$ 1,673,428

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	DEC-17 ACTUAL
REVENUES				
Interest - Investments	\$ 4,000	\$ 1,435	35.88%	\$ 709
Special Assmnts- Tax Collector	399,428	360,742	90.31%	272,435
Special Assmnts- Discounts	(15,977)	(14,449)	90.44%	(10,816)
TOTAL REVENUES	387,451	347,728	89.75%	262,328
EXPENDITURES				
Administration				
P/R-Board of Supervisors	9,000	1,600	17.78%	-
FICA Taxes	689	122	17.71%	-
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	46,000	2,805	6.10%	1,700
ProfServ-Legal Services	5,000	545	10.90%	128
ProfServ-Mgmt Consulting Serv	35,874	8,969	25.00%	2,990
ProfServ-Property Appraiser	150	-	0.00%	-
ProfServ-Special Assessment	7,500	7,500	100.00%	7,500
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	58	14.50%	5
Insurance - General Liability	5,242	5,011	95.59%	-
Printing and Binding	1,250	89	7.12%	46
Legal Advertising	2,100	108	5.14%	-
Miscellaneous Services	600	139	23.17%	48
Misc-Assessmnt Collection Cost	7,989	6,926	86.69%	5,232
Office Supplies	175	44	25.14%	22
Annual District Filing Fee	175	175	100.00%	-
Total Administration	138,068	38,428	27.83%	17,671
Field				
Contracts-Lakes	40,000	8,700	21.75%	2,900
Electricity - Streetlighting	60,000	14,496	24.16%	4,816
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	23,196	9.30%	7,716
TOTAL EXPENDITURES	387,451	61,624	15.90%	25,387
Net change in fund balance	\$ -	\$ 286,104	0.00%	\$ 236,941
FUND BALANCE, BEGINNING (OCT 1, 2017)	1,003,281	1,003,281		
FUND BALANCE, ENDING	\$ 1,003,281	\$ 1,289,385		

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	DEC-17 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 64	0.00%	\$ 18
Special Assmnts- Tax Collector	141,027	127,368	90.31%	96,189
Special Assmnts- Discounts	(5,641)	(5,102)	90.44%	(3,819)
TOTAL REVENUES	135,386	122,330	90.36%	92,388
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	2,821	2,445	86.67%	1,847
Total Administration	2,821	2,445	86.67%	1,847
Debt Service				
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	25,939	19.24%	1,847
Excess (deficiency) of revenues Over (under) expenditures	577	96,391	0.00%	90,541
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	577	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	577	-	0.00%	-
Net change in fund balance	\$ 577	\$ 96,391	0.00%	\$ 90,541
FUND BALANCE, BEGINNING (OCT 1, 2017)	133,882	133,882		
FUND BALANCE, ENDING	\$ 134,459	\$ 230,273		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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>DEC-17 ACTUAL</u>
REVENUES				
Interest - Investments	\$ -	\$ 35	0.00%	\$ 11
Special Assmnts- Tax Collector	94,045	84,936	90.31%	64,145
Special Assmnts- Discounts	(3,762)	(3,402)	90.43%	(2,547)
TOTAL REVENUES	90,283	81,569	90.35%	61,609
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	1,881	1,631	86.71%	1,232
Total Administration	1,881	1,631	86.71%	1,232
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	9,144	9.95%	1,232
Excess (deficiency) of revenues Over (under) expenditures	(1,624)	72,425	0.00%	60,377
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)	\$ 72,425	0.00%	\$ 60,377
FUND BALANCE, BEGINNING (OCT 1, 2017)	50,993	50,993		
FUND BALANCE, ENDING	\$ 49,369	\$ 123,418		

**Heritage Springs
Community Development District**

Supporting Schedules

December 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, 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
TOTAL	\$ 539,091	\$ 22,953	\$ 11,002	\$ 573,046	\$ 360,743	\$ 127,368	\$ 84,936
% COLLECTED				90%	90%	90%	90%
TOTAL OUTSTANDING				\$ 61,455	\$ 38,686	\$ 13,659	\$ 9,109

Cash and Investment Report
December 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	0.75%	\$ 404,260
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	0.77%	511,453
MMA Subtotal					511,453
GF Total					\$ 1,319,737

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%	161,434
DS 202 subtotal					226,372
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%	111,928
DS 203 subtotal					120,817
DS Total					\$ 347,189
Total Cash & Investments					\$ 1,666,926

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 12-17
Statement Date 12/31/2017

G/L Balance (LCY)	404,259.79	Statement Balance	597,874.84
G/L Balance	404,259.79	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	597,874.84
Subtotal	404,259.79	Outstanding Checks	193,615.05
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	404,259.79	Ending Balance	404,259.79
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
12/29/2017	Payment	002026	HERITAGE SPRINGS CDD C/O US BANK	77,459.36	0.00	77,459.36
12/29/2017	Payment	002027	HERITAGE SPRINGS CDD C/O US BANK	116,155.69	0.00	116,155.69
Total Outstanding Checks.....				193,615.05		193,615.05

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 10/1/17 to 12/31/17
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<u>GENERAL FUND - 001</u>								
001	001997	10/06/17	FEDEX	5-919-74041	SERVICE FOR 8/28/17	Postage and Freight	541006-51301	\$10.36
001	001998	10/06/17	INFRAMARK, LLC	23445	9/17 MANAGEMENT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	001998	10/06/17	INFRAMARK, LLC	23445	9/17 MANAGEMENT FEES	Printing and Binding	547001-51301	\$120.15
001	001998	10/06/17	INFRAMARK, LLC	23445	9/17 MANAGEMENT FEES	Office Supplies	551002-51301	\$22.00
001	001999	10/06/17	STRALEY ROBIN VERICKER	14798	8/18/17 GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$110.00
001	002000	10/06/17	TIMES PUBLISHING COMPANY	504773-2	2nd Run of FY18 Budget-8/4/17	Legal Advertising	548002-51301	\$798.00
001	002000	10/06/17	TIMES PUBLISHING COMPANY	524530	2018 MTG SCHEDULE	Legal Advertising	548002-51301	\$107.60
001	002000	10/06/17	TIMES PUBLISHING COMPANY	504773-1	1st Run of FY18 Budget-7/28/17	Legal Advertising	548002-51301	\$800.00
001	002005	10/18/17	BLUE WATER AQUATICS, INC	22746	AQUATIC SERVICE 8/7-8/25/2017	Contracts-Lakes	534084-53901	\$2,900.00
001	002006	10/25/17	FEDEX	5-964-11379	10/9/17 POSTAGE	Postage and Freight	541006-51301	\$11.55
001	002007	10/25/17	STRALEY ROBIN VERICKER	14862	9/25-10/11/2017 LEGAL SERVICES	ProfServ-Legal Services	531023-51401	\$328.10
001	002008	10/25/17	US BANK	4768839	Ser 2006A 9/1/17-8/31/18	ProfServ-Trustee Fees	531045-51301	\$4,336.94
001	002010	11/07/17	FEDEX	5-970-91222	10/18/17 POSTAGE	Postage and Freight	541006-51301	\$10.46
001	002011	11/07/17	INFRAMARK, LLC	24546	OCT MGMNT SERVICES	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	002011	11/07/17	INFRAMARK, LLC	24546	OCT MGMNT SERVICES	Postage and Freight	541006-51301	\$5.06
001	002011	11/07/17	INFRAMARK, LLC	24546	OCT MGMNT SERVICES	Printing and Binding	547001-51301	\$9.75
001	002012	11/13/17	BLUE WATER AQUATICS, INC	22975	10/5, 10/20 AQUATIC SERVICES	Contracts-Lakes	534084-53901	\$2,900.00
001	002013	11/17/17	DEPT OF ECONOMIC OPPORTUNITY	69927	FY 17/18 DISTRICT FILING FEE	Annual District Filing Fee	554007-51301	\$175.00
001	002018	11/28/17	JMT	19-110478	OCT 2017 ENGINEERING SVCS	ProfServ-Engineering	531013-51501	\$1,105.00
001	002019	11/28/17	STRALEY ROBIN VERICKER	15127	10/16, 11/13/17 LEGAL SERVICES	ProfServ-Legal Services	531023-51401	\$130.00
001	002020	12/05/17	FEDEX	6-000-30762	11/13/17 POSTAGE	Postage and Freight	541006-51301	\$11.55
001	002021	12/05/17	INFRAMARK, LLC	25463	NOV 2017 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	002021	12/05/17	INFRAMARK, LLC	25463	NOV 2017 MGMT FEES	Postage and Freight	541006-51301	\$3.68
001	002021	12/05/17	INFRAMARK, LLC	25463	NOV 2017 MGMT FEES	Printing and Binding	547001-51301	\$32.60
001	002021	12/05/17	INFRAMARK, LLC	25463	NOV 2017 MGMT FEES	Office Supplies	551002-51301	\$22.00
001	002021	12/05/17	INFRAMARK, LLC	25463	NOV 2017 MGMT FEES	FY17 Dissemination Agent	531012-51301	\$1,000.00
001	002022	12/14/17	BLUE WATER AQUATICS, INC	23135	11/10, 11/20 AQUATIC SERVICES	Contracts-Lakes	534084-53901	\$2,900.00
001	002023	12/14/17	FEDEX	6-014-11969	11/22 POSTAGE	Postage and Freight	541006-51301	\$10.53
001	002024	12/20/17	JMT	20-112034	10/29-11/25/17 GEN ENGINEERING	ProfServ-Engineering	531013-51501	\$1,700.00
001	DD111	10/04/17	DUKE ENERGY - ACH	91217-ACH	8/11-9/12/17 ELEC 45492	Electricity - Streetlighting	543013-53901	\$4,840.17
001	DD112	11/02/17	DUKE ENERGY - ACH	101117-ACH	9/12-10/1/2017>ACH 11.2.17	Electricity - Streetlighting	543013-53901	\$4,840.17
001	DD113	11/30/17	DUKE ENERGY - ACH	110917-ACH	10/11-11/09/17 ELEC>ACH 12.1.17	Electricity - Streetlighting	543013-53901	\$4,840.17

HERITAGE SPRINGS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
 For the Period from 10/1/17 to 12/31/17
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	002001	10/16/17	STEVEN WERTOVITCH	PAYROLL	October 16, 2017 Payroll Posting			\$184.70
001	002002	10/16/17	JOSEPH V. DE POMPA	PAYROLL	October 16, 2017 Payroll Posting			\$184.70
001	002003	10/16/17	GEORGE KACHAVOS	PAYROLL	October 16, 2017 Payroll Posting			\$184.70
001	002004	10/16/17	KENNETH MCEWAN	PAYROLL	October 16, 2017 Payroll Posting			\$184.70
001	002014	11/22/17	STEVEN WERTOVITCH	PAYROLL	November 22, 2017 Payroll Posting			\$184.70
001	002015	11/22/17	JOSEPH V. DE POMPA	PAYROLL	November 22, 2017 Payroll Posting			\$184.70
001	002016	11/22/17	GEORGE KACHAVOS	PAYROLL	November 22, 2017 Payroll Posting			\$184.70
001	002017	11/22/17	KENNETH MCEWAN	PAYROLL	November 22, 2017 Payroll Posting			\$184.70
							Fund Total	\$44,526.94

SERIES 2006 DEBT SERVICE FUND - 202

202	002027	12/29/17	HERITAGE SPRINGS CDD C/O US BANK	122017-SER 2006	TRFR SER 2006 FY18 ASSMNTS	Due From Other Funds	131000	\$116,155.69
							Fund Total	\$116,155.69

SERIES 2008 DEBT SERVICE FUND (REFUNDING) - 203

203	002026	12/29/17	HERITAGE SPRINGS CDD C/O US BANK	122017-SER 2008	TRFR SER 2008 FY18 ASSMNTS	Due From Other Funds	131000	\$77,459.36
							Fund Total	\$77,459.36

Total Checks Paid **\$238,141.99**