

HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA PACKAGE

NOVEMBER 18, 2019

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

November 11, 2019

Board of Supervisors
Heritage Springs Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Heritage Springs Community Development District will be held Monday, November 18, 2019 at 2:30 P.M. at Heritage Springs Community Clubhouse, 11345 Robert Trent Jones Parkway, New Port Richey, Florida. Following is the advance agenda for the meeting:

- 1. Roll Call**
- 2. Consent Agenda**
 - A. Approval of the Minutes of the October 21, 2019 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 Robert Dvorak Cynthia Wilhelm Steve Brletic

Second Order of Business

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**MINUTES OF MEETING
HERITAGE SPRINGS
COMMUNITY DEVELOPMENT DISTRICT**

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The regular meeting of the Board of Supervisors of the Heritage Springs Community Development District was held on Monday, October 21, 2019 at 2:30 p.m. at the Heritage Springs Community Clubhouse, 11345 Robert Trent Jones Parkway, New Port Richey, Florida.

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Present and constituting a quorum were:

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Steve Wertovitch	Chairman
Joe DePompa	Vice Chairman
George Kachavos	Assistant Secretary

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Also present were:

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Andrew Mendenhall	District Manager
Steve Brletic	District Engineer
Residents	

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The following is a summary of the minutes and actions taken at the October 21, 2019 Heritage Springs Board of Supervisors meeting.

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FIRST ORDER OF BUSINESS **Roll Call**

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Mr. Mendenhall called the meeting to order and Board members and staff identified themselves for the record.

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SECOND ORDER OF BUSINESS **Consent Agenda**

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- A. Approval of the Minutes of the August 19, 2019 Meeting**
 - B. Approval of the Financial Statements**

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Mr. Kachavos MOVED to approve the Consent Agenda and Mr. DePompa seconded the motion.

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- Line 131 – add ‘the’ before dewatering remove ‘the’ before pump.

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On VOICE vote, with all in favor, the motion was approved as amended.

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

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None.

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FOURTH ORDER OF BUSINESS Attorney’s Report

None.

FIFTH ORDER OF BUSINESS Engineer’s Report

- Mr. Brletic noted he has nothing specific to report.
- Mr. Wertovitch noted the will be creating a list of projects.

SIXTH ORDER OF BUSINESS Manager’s Report

A. Motion Assigning FY 2019 Reserves

- Mr. Mendenhall reviewed the motion assigning FY 2019 reserves.

On MOTION by Mr. Wertovitch seconded by Mr. DePompa, with all in favor, the Motion Assigning FY 2019 Reserves was approved as presented.

B. Audit Engagement for FY 2019

On MOTION by Mr. Wertovitch seconded by Mr. Kachavos, with all in favor, the audit engagement for FY 2019 was approved.

- Mr. Mendenhall reported he received a letter from Blueworks disputing the contention that they were not onsite.
- The consensus of the Board is to write off the \$1,400 and take Blueworks off the project list.

SEVENTH ORDER OF BUSINESS Maintenance Items

- Mr. DePompa distributed and reviewed the FY 2020 Maintenance plan and expenditures.
- Mr. DePompa noted if there are any other projects anyone wants to add to let him know and he will add them to the sheet.
- Mr. Kachavos noted the slopes are vulnerable to erosion and they should try to solve that problem.
- Mr. Wertovitch addressed weed problems in a couple of sumps behind homes on Sweet Jasmine. He believes they are 152 C-2 and 152 C-3. Blue Water said they are getting so silted they need to excavated. The sump behind the fitness center also needs the same thing.

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NINTH ORDER OF BUSINESS **Supervisors' Requests**

- Mr. Wertovitch addressed the website noting Mr. Kachavos, Mr. DePompa and himself are up for reelection this year, November 2020.
- Mr. Kachavos inquired about interest rates with regard to the bonds.
 - Mr. Mendenhall noted MBS is continually looking at the bonds and contacts the District when opportunities are available. He will reach out to MBS.
- Mr. Wertovitch noted there will be a blurb in the November newsletter regarding the vacant seat on the CDD Board.

TENTH ORDER OF BUSINESS **Audience Comments**

None.

ELEVENTH ORDER OF BUSINESS **Adjournment**

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

Steve Wertovitch
Chairman

2B.

**Heritage Springs
Community Development District**

Financial Report

October 31, 2019

Prepared by



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**Heritage Springs
Community Development District**

Financial Statements

(Unaudited)

October 31, 2019

Balance Sheet
October 31, 2019

<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	\$ 99,678	\$ -	\$ -	\$ 99,678
Due From Other Gov'tl Units	646	228	152	1,026
Investments:				
Certificates of Deposit - 18 Months	104,060	-	-	104,060
Money Market Account	1,014,007	-	-	1,014,007
Interest Account A	-	6	-	6
Prepayment Account A	-	131	-	131
Redemption Fund	-	-	1	1
Reserve Fund	-	62,659	8,888	71,547
Revenue Fund	-	69,353	44,064	113,417
TOTAL ASSETS	\$ 1,218,391	\$ 132,377	\$ 53,105	\$ 1,403,873
<u>LIABILITIES</u>				
Accounts Payable	\$ 8,326	\$ -	\$ -	\$ 8,326
Accrued Expenses	8,700	-	-	8,700
TOTAL LIABILITIES	17,026	-	-	17,026
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	132,377	53,105	185,482
Assigned to:				
Operating Reserves	87,947	-	-	87,947
Reserves - Ponds	867,458	-	-	867,458
Unassigned:	245,960	-	-	245,960
TOTAL FUND BALANCES	\$ 1,201,365	\$ 132,377	\$ 53,105	\$ 1,386,847
TOTAL LIABILITIES & FUND BALANCES	\$ 1,218,391	\$ 132,377	\$ 53,105	\$ 1,403,873

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending October 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	OCT-19 ACTUAL
REVENUES				
Interest - Investments	\$ 4,000	\$ 1,281	32.03%	\$ 1,278
Special Assmnts- Tax Collector	399,429	-	0.00%	-
Special Assmnts- Discounts	(15,977)	-	0.00%	-
TOTAL REVENUES	387,452	1,281	0.33%	1,278
EXPENDITURES				
Administration				
P/R-Board of Supervisors	9,000	600	6.67%	600
FICA Taxes	689	46	6.68%	46
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Engineering	55,000	-	0.00%	-
ProfServ-Legal Services	5,000	313	6.26%	313
ProfServ-Mgmt Consulting Serv	36,950	3,079	8.33%	3,079
ProfServ-Property Appraiser	150	-	0.00%	-
ProfServ-Special Assessment	7,500	-	0.00%	-
ProfServ-Trustee Fees	9,108	4,771	52.38%	4,771
ProfServ-Web Site Maintenance	750	-	0.00%	-
Auditing Services	5,500	-	0.00%	-
Postage and Freight	400	17	4.25%	17
Insurance - General Liability	5,841	5,708	97.72%	5,708
Printing and Binding	1,000	-	0.00%	-
Legal Advertising	1,800	103	5.72%	103
Miscellaneous Services	600	46	7.67%	46
Misc-Assessmnt Collection Cost	7,989	-	0.00%	-
Office Supplies	175	27	15.43%	27
Annual District Filing Fee	175	175	100.00%	175
Total Administration	148,627	14,885	10.02%	14,885
Field				
Contracts-Lakes	40,000	2,900	7.25%	2,900
Electricity - Streetlighting	60,000	4,874	8.12%	4,874
R&M-Aquascaping	3,892	-	0.00%	-
R&M-Ponds	75,000	-	0.00%	-
R&M-Stormwater System	15,000	-	0.00%	-
Misc-Contingency	10,000	33	0.33%	33
Reserve - Ponds	34,933	-	0.00%	-
Total Field	238,825	7,807	3.27%	7,807
TOTAL EXPENDITURES	387,452	22,692	5.86%	22,692
Net change in fund balance	\$ -	\$ (21,411)	0.00%	\$ (21,414)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,222,776	1,222,776		
FUND BALANCE, ENDING	\$ 1,222,776	\$ 1,201,365		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	OCT-19 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 155	0.00%	\$ 156
Special Assmnts- Tax Collector	141,027	-	0.00%	-
Special Assmnts- Discounts	(5,641)	-	0.00%	-
TOTAL REVENUES	135,386	155	0.11%	156
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	2,821	-	0.00%	-
Total Administration	2,821	-	0.00%	-
Debt Service				
Debt Retirement Series A	90,000	-	0.00%	-
Interest Expense Series A	37,538	-	0.00%	-
Total Debt Service	127,538	-	0.00%	-
TOTAL EXPENDITURES	130,359	-	0.00%	-
Excess (deficiency) of revenues Over (under) expenditures	5,027	155	0.00%	156
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	5,027	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	5,027	-	0.00%	-
Net change in fund balance	\$ 5,027	\$ 155	0.00%	\$ 156
FUND BALANCE, BEGINNING (OCT 1, 2019)	132,222	132,222		
FUND BALANCE, ENDING	\$ 137,249	\$ 132,377		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	OCT-19 ACTUAL
REVENUES				
Interest - Investments	\$ -	\$ 65	0.00%	\$ 65
Special Assmnts- Tax Collector	94,045	-	0.00%	-
Special Assmnts- Discounts	(3,762)	-	0.00%	-
TOTAL REVENUES	90,283	65	0.07%	65
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	1,881	-	0.00%	-
Total Administration	1,881	-	0.00%	-
Debt Service				
Principal Debt Retirement	80,000	-	0.00%	-
Interest Expense	7,871	-	0.00%	-
Total Debt Service	87,871	-	0.00%	-
TOTAL EXPENDITURES	89,752	-	0.00%	-
Excess (deficiency) of revenues Over (under) expenditures	531	65	0.00%	65
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	531	-	0.00%	-
TOTAL FINANCING SOURCES (USES)	531	-	0.00%	-
Net change in fund balance	\$ 531	\$ 65	0.00%	\$ 65
FUND BALANCE, BEGINNING (OCT 1, 2019)	53,040	53,040		
FUND BALANCE, ENDING	\$ 53,571	\$ 53,105		

**Heritage Springs
Community Development District**

Supporting Schedules

October 31, 2019

Cash and Investment Report
October 31, 2019

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	1.27%	\$ 99,678
CD #4194	BankUnited	18 mo Fixed Rate CD	06/03/20	2.66%	104,060
Public Funds Money Market	Bank United	MMA - #0143	n/a	1.35%	1,014,007
GF Total					\$ 1,217,745

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 Interest A Fund	US Bank	Government Obligation Fund	n/a	1.43%	\$ 6
Series 2006 Reserve Fund	US Bank	US Bank Open-End CP	4/1/2020	0.00%	62,659
Series 2006 Prepayment Fund	US Bank	Government Obligation Fund	n/a	1.43%	131
Series 2006 Revenue Fund	US Bank	US Bank Open-End CP	4/1/2020	0.00%	69,353
DS 202 subtotal					132,149
Series 2008A Redemption	US Bank	US Bank Open-End CP	4/1/2020	0.00%	1
Series 2008A Debt Svc Rsrv	US Bank	Government Obligation Fund	n/a	1.43%	8,888
Series 2008A Revenue Fund	US Bank	US Bank Open-End CP	4/1/2020	0.00%	44,064
DS 203 subtotal					52,953
DS Total					\$ 185,102
Total Cash & Investments					\$ 1,402,847

Heritage Springs CDD

Bank Reconciliation

Bank Account No. 1900 SunTrust Bank N.A. - GF
Statement No. 10-19
Statement Date 10/31/2019

G/L Balance (LCY)	99,677.92	Statement Balance	99,694.47
G/L Balance	99,677.92	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	99,694.47
Subtotal	99,677.92	Outstanding Checks	16.55
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	99,677.92	Ending Balance	99,677.92
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
10/29/2019	Payment	002236	FEDEX	16.55	0.00	16.55
Total Outstanding Checks.....				16.55		16.55

HERITAGE SPRINGS
Community Development District

Payment Register by Fund
For the Period from 10/1/19 to 10/31/19
(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	002228	10/02/19	INFRAMARK, LLC	44575	SEPT 2019 Mgmt/Dissemination	ProfServ-Mgmt Consulting Serv	531027-51201	\$2,989.50
001	002228	10/02/19	INFRAMARK, LLC	44575	SEPT 2019 Mgmt/Dissemination	Postage and Freight	541006-51301	\$6.00
001	002228	10/02/19	INFRAMARK, LLC	44575	SEPT 2019 Mgmt/Dissemination	Printing and Binding	547001-51301	\$65.35
001	002228	10/02/19	INFRAMARK, LLC	44575	SEPT 2019 Mgmt/Dissemination	DISSEMINATION	531012-51301	\$1,000.00
001	002228	10/02/19	INFRAMARK, LLC	44575	SEPT 2019 Mgmt/Dissemination	Office Supplies	551002-51301	\$22.00
001	002229	10/02/19	TIMES PUBLISHING COMPANY	0000014529	FY20 MEETING SCHEDULE	Legal Advertising	548002-51301	\$102.80
001	002230	10/10/19	JMT	36-143851	6/30-8/24/19 GEN ENGINEERING	ProfServ-Engineering	531013-51501	\$1,202.50
001	002231	10/10/19	US BANK	5502471	Ser 2006A 9/1/19-8/31/20	ProfServ-Trustee Fees	531045-51301	\$4,770.63
001	002232	10/17/19	DEPT OF ECONOMIC OPPORTUNITY	73423	2019-2020 DISTRICT FILING FEE	Annual District Filing Fee	554007-51301	\$175.00
001	002236	10/29/19	FEDEX	6-775-79079	10/16/19 POSTAGE	Postage and Freight	541006-51301	\$16.55
001	1006	10/22/19	HERITAGE SPRINGS CDD	101719-0143	REPLENISH SUNTRUST ACCT	Cash In Bank	101000	\$40,000.00
001	DD148	10/16/19	DUKE ENERGY - ACH	090119-5492 ACH	8/13-9/12/19 ELEC ACH	Electricity - Streetlighting	543013-53901	\$4,873.89
001	DD149	10/16/19	DUKE ENERGY - ACH	090119-46318 ACH	8/23-9/24/19 ELEC ACH	88392-46318	543013-53901	\$26.41
001	002233	10/22/19	STEVEN WERTOVITCH	PAYROLL	October 22, 2019 Payroll Posting			\$184.70
001	002234	10/22/19	JOSEPH V. DE POMPA	PAYROLL	October 22, 2019 Payroll Posting			\$184.70
001	002235	10/22/19	GEORGE KACHAVOS	PAYROLL	October 22, 2019 Payroll Posting			\$184.70
Fund Total								\$55,804.73

Total Checks Paid	\$55,804.73
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