

**Naples Heritage Community
Development District**

April 2, 2019

Agenda Package

Naples Heritage Community Development District

Inframark, Infrastructure Management Services

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

March 26, 2019

Board of Supervisors
Naples Heritage Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Naples Heritage Community Development District will be held **Tuesday, April 2, 2019 at 9:00 a.m.** at Naples Heritage Golf and Country Club Clubhouse, 8150 Heritage Club Way, Naples, Florida. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment on Agenda Items
3. Approval of the Minutes of the March 5, 2019 Meeting
4. Old Business
 - A. Master Association Club Expansion Update
5. New Business
6. Manager's Report
 - A. Acceptance of Financial Statements
 - B. Follow Up Items
 - C. Discussion of Fiscal Year 2020 Modified Tentative Budget
7. Attorney's Report
8. Engineer's Report
9. Supervisors' Requests
10. Audience Comments
11. Adjournment

Supporting documents for agenda items are enclosed or will be distributed at the meeting.

The balance of the agenda is routine in nature and staff will present their reports at the meeting. If you have any questions in the meantime, please contact me.

Sincerely,

Justin Faircloth
Justin Faircloth
District Manager

Third Order of Business

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

The regular meeting of the Board of Supervisors of the Naples Heritage Community Development District was held on Tuesday, March 5, 2019 at 9:00 a.m. at the Naples Heritage Golf and Country Clubhouse, 8150 Club Way, Naples, Florida.

Present and constituting a quorum were:

Peter J. Lombardi	Chairman
Peter Ramundo	Vice Chairman
Kenneth R. Gaynor	Assistant Secretary
Gerald James	Assistant Secretary
Richard Leonhard	Assistant Secretary

Also present were:

Justin Faircloth	District Manager
Patrick Dorbad	NHGCC General Manager
Chris Byrne	Vertex Water Features
Resident	

The following is a summary of the discussions and actions taken at the March 5, 2019 Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Roll Call

The meeting was called to order and all Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comment on Agenda Items

None

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the
January 8, 2019 Meeting**

Mr. Faircloth stated each Board member received a copy of the minutes of the January 8, 2019 meeting and requested any corrections, additions or deletions.

On MOTION by Mr. Gaynor seconded by Mr. James with all in favor the minutes of the January 8, 2019 meeting were approved.

March 5, 2019

Naples Heritage CDD

FOURTH ORDER OF BUSINESS **Old Business**

A. Master Association Club Expansion Update

- Mr. Gaynor and Mr. Ramundo gave an update on the current status. Information continues to be provided to SFWMD as requested.

FIFTH ORDER OF BUSINESS **New Business**

A. Distribution of the Proposed Fiscal Year 2020 Budget and Consideration of Resolution 2019-5 Approving the Budget and Setting the Public Hearing

- The Fiscal Year 2020 Proposed Budget was reviewed.
- Discussion ensued and the Board increased the annual O&M assessment from proposed amount of \$125 to \$150.
- The additional funds should be allocated to Reserves - Reserve Roads & Lakes.

Mr. Ramundo MOVED to adopt Resolution 2019-5 approving the proposed Budget for Fiscal Year 2020 as amended; increasing the annual assessments by \$25 from \$125 to \$150 allocated to Reserves – Reserve Roads & Lakes; and setting a public hearing on May 7, 2019 at 9:00 a.m. in the Naples Heritage Golf & Country Club Clubhouse and Mr. Gaynor seconded the motion.

- A mailing notifying owners of the proposed increase will be required.

On VOICE vote with all in favor the prior motion was approved.

B. Vertex Aeration Proposal Sites 5 & 6

C. Bentley Electric Proposal Sites 5 & 6

- Vertex Aeration Proposal for Sites 5 & 6 was reviewed. Pricing will be held.
- Pricing including Bentley Electrical work is \$25,318.57; and additional project management cost for the District Manager to oversee the project would be \$125 per hour for an estimated cost of \$2,500.
- Mr. Byrne addressed questions and comments from the Board.

Mr. Leonhard MOVED to approve all proposals as well as the project management fee and Mr. Ramundo seconded the motion.

- The prior motion was discussed including timing of project.

On VOICE vote with all in favor the prior motion was approved.

The record will reflect Mr. Byrne left the meeting.

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

A. Acceptance of Financial Statements

- The financial statements for the period ending January 31, 2019 were reviewed.

On MOTION by Mr. Ramundo seconded by Mr. Leonhard with all in favor the financials for the period ending January 31, 2019 were accepted.

B. FEMA Eligibility Determination

- FEMA’s Eligibility Determination states; *Debris was removed from the Golf Course which is not the legal responsibility of the Applicant and is not open to the general public, therefore the project is not eligible for Public Assistance funding.*
- Discussion ensued with regard to FEMA’s denial of funding for debris removal due to Hurricane Irma.
- The Board decided that no further action will be taken by the District regarding this determination.
- Appeal for FEMA denial regarding fencing/entry gates and street signage is still pending.

C. Follow Up Items

- Staff provided an update on items noting a response was sent to Ms. Chadwell regarding her demand letter regarding a drainage issue; Copeland Southern is waiting for the water level to go down to repair the damaged control structure on Lake 5; and preparation of the previous fiscal year’s audit is in progress.
- District Counsel is working to revise the Agreement with the Master Association as recommended.

March 5, 2019

Naples Heritage CDD

SEVENTH ORDER OF BUSINESS Attorney’s Report

There not being any, the next item followed.

EIGHTH ORDER OF BUSINESS Engineer’s Report

There not being any, the next item followed.

NINTH ORDER OF BUSINESS Supervisors’ Requests

- Supervisor James inquired about fencing.
- Supervisor Leonhard commented on the street lights.

TENTH ORDER OF BUSINESS Audience Comments

- A resident inquired about contract payment terms to improve cash flow.

ELEVENTH ORDER OF BUSINESS Adjournment

There being no further business,

On MOTION by Mr. Ramundo seconded by Mr. James with all in favor the meeting was adjourned at 9:34 a.m.

Justin Faircloth
Secretary

Peter J. Lombardi
Chairman

Sixth Order of Business

6A.

NAPLES HERITAGE
Community Development District

Financial Report

February 28, 2019

Prepared by



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NAPLES HERITAGE
Community Development District

Financial Statements

(Unaudited)

February 28, 2019

Balance Sheet
February 28, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>TOTAL</u>
<u>ASSETS</u>	
Cash - Checking Account	\$ 85,147
Investments:	
Money Market Account	7,124
Deposits	700
TOTAL ASSETS	\$ 92,971
<u>LIABILITIES</u>	
Accounts Payable	\$ 25,325
TOTAL LIABILITIES	25,325
<u>FUND BALANCES</u>	
Nonspendable:	
Deposits	700
Assigned to:	
Operating Reserves	19,200
Unassigned:	
	47,746
TOTAL FUND BALANCES	\$ 67,646
TOTAL LIABILITIES & FUND BALANCES	\$ 92,971

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	FEB-19 BUDGET	FEB-19 ACTUAL
REVENUES							
Interest - Investments	\$ 100	\$ 42	\$ 537	\$ 495	537.00%	\$ 8	\$ 154
Interest - Tax Collector	-	-	37	37	0.00%	-	-
Special Assmnts- Tax Collector	99,872	95,372	94,157	(1,215)	94.28%	4,000	3,250
Special Assmnts- Discounts	(3,995)	(3,815)	(3,592)	223	89.91%	(160)	(59)
TOTAL REVENUES	95,977	91,599	91,139	(460)	94.96%	3,848	3,345
EXPENDITURES							
Administration							
P/R-Board of Supervisors	5,000	2,000	2,000	-	40.00%	-	-
FICA Taxes	383	153	153	-	39.95%	-	-
ProfServ-Engineering	2,000	-	-	-	0.00%	-	-
ProfServ-Field Management	795	-	-	-	0.00%	-	-
ProfServ-Legal Services	2,000	2,000	3,150	(1,150)	157.50%	-	309
ProfServ-Mgmt Consulting Serv	21,948	9,145	9,145	-	41.67%	1,829	1,829
ProfServ-Property Appraiser	1,498	1,498	1,199	299	80.04%	-	-
ProfServ-Web Site Maintenance	636	265	265	-	41.67%	53	53
Auditing Services	3,000	-	-	-	0.00%	-	-
Postage and Freight	1,500	625	346	279	23.07%	125	110
Insurance - General Liability	8,911	8,911	7,747	1,164	86.94%	-	-
Printing and Binding	650	650	928	(278)	142.77%	-	-
Legal Advertising	2,500	295	249	46	9.96%	-	-
Misc-Bank Charges	660	275	230	45	34.85%	55	48
Misc-Assessmnt Collection Cost	1,997	1,907	1,811	96	90.69%	80	64
Misc-Contingency	376	-	-	-	0.00%	-	-
Misc-Web Hosting	501	414	414	-	82.63%	-	-
Office Expense	410	171	66	105	16.10%	34	33
Annual District Filing Fee	175	175	175	-	100.00%	-	-
Total Administration	54,940	28,484	27,878	606	50.74%	2,176	2,446
Field							
Contracts-Fountain	700	350	174	176	24.86%	-	-
Contracts-Aerator Maintenance	682	140	140	-	20.53%	-	-
Electricity - Aerator	2,760	1,150	1,039	111	37.64%	230	248
R&M-Fence	500	-	-	-	0.00%	-	-
Misc-Contingency	26,195	22,791	22,791	-	87.01%	22,791	22,791
Total Field	30,837	24,431	24,144	287	78.30%	23,021	23,039
Reserves							
Reserve - Fountain	200	-	-	-	0.00%	-	-
Reserve - Roads and Lakes	10,000	4,395	4,395	-	43.95%	-	-
Total Reserves	10,200	4,395	4,395	-	43.09%	-	-
TOTAL EXPENDITURES & RESERVES	95,977	57,310	56,417	893	58.78%	25,197	25,485
Excess (deficiency) of revenues Over (under) expenditures	-	34,289	34,722	433	0.00%	(21,349)	(22,140)
Net change in fund balance	\$ -	\$ 34,289	\$ 34,722	\$ 433	0.00%	\$ (21,349)	\$ (22,140)
FUND BALANCE, BEGINNING (OCT 1, 2018)	32,924	32,924	32,924				
FUND BALANCE, ENDING	\$ 32,924	\$ 67,213	\$ 67,646				

NAPLES HERITAGE
Community Development District

Supporting Schedules

February 28, 2019

**Non-Ad Valorem Special Assessments - Collier County Tax Collector
Monthly Collection Distributions
For the Fiscal Year Ending September 30, 2019**

Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received
Assessments Levied				\$ 99,875
Allocation %				100%
11/08/18	\$ 580	\$ 33	\$ 12	\$ 625
11/16/18	11,878	505	242	12,625
11/30/18	30,959	1,315	632	32,906
12/10/18	19,522	830	398	20,750
12/24/18	15,627	649	319	16,596
01/25/19	7,060	201	144	7,405
02/22/19	3,127	59	64	3,250
TOTAL	\$ 88,754	\$ 3,592	\$ 1,811	\$ 94,157
% COLLECTED				94.3%
TOTAL OUTSTANDING				\$ 5,718

Cash and Investment Balances
February 28, 2019

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>MATURITY</u>	<u>BALANCE</u>
GENERAL FUND				
Checking Account - Operating	SunTrust	0.07%	N/A	\$ 85,147
Money Market Account	BankUnited	1.75%	N/A	7,124
			Total	\$ <u>92,271</u>

NAPLES HERITAGE
Community Development District

Payment Register by Fund
For the Period from 02/01/19 to 02/28/19
(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	003977	02/04/19	COLEMAN, YOVANOVICH	72	GEN COUNSEL THRU 12/31/18	ProfServ-Legal Services	531023-51401	\$1,801.25
001	003978	02/07/19	INFRAMARK, LLC	37629	01/19 MANAGEMENT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$1,829.00
001	003978	02/07/19	INFRAMARK, LLC	37629	01/19 MANAGEMENT FEES	Postage and Freight	541006-51301	\$3.29
001	003978	02/07/19	INFRAMARK, LLC	37629	01/19 MANAGEMENT FEES	Printing and Binding	547001-51301	\$481.00
001	003978	02/07/19	INFRAMARK, LLC	37629	01/19 MANAGEMENT FEES	ProfServ-Web Site Maintenance	531094-51301	\$53.00
001	003979	02/13/19	AQUATIC SYSTEMS, INC	I2247	AERATION START UP PROCEDURE	Contracts-Aerator Maintenance	534129-53901	\$140.00
001	003980	02/13/19	BENTLEY ELECTRIC CO.	2019-43	CONNECT AERATOR/PERMITS/INSPCT	Reserve - Roads and Lakes	568135-58100	\$4,395.00
001	003981	02/13/19	FEDEX	6-436-96917	SERVICE FOR 01/14/19	Postage and Freight	541006-51301	\$12.11
001	003981	02/13/19	FEDEX	6-367-84989	SERVICE FOR 11/07/18	Postage and Freight	541006-51301	\$13.10
001	003982	02/13/19	FPL	96465-013119	96307-96465 12/31/18-01/31/19	Electricity - Aerator	543051-53901	\$27.10
001	003983	02/27/19	FPL	56059-021519	87443-56059 01/09/19-01/31/19	Electricity - Aerator	543051-53901	\$47.90
001	DD00028.TXT	02/11/19	FPL-ACH	013119-08368 ACH	62115-08368 12/31/18-01/31/19	Electricity - Aerator	543051-53901	\$89.78
001	DD00029.TXT	02/11/19	FPL-ACH	013119-62125 ACH	57930-62125 12/31/18-01/31/19	Electricity - Aerator	543051-53901	\$88.18
Fund Total								\$8,980.71

Total Checks Paid	\$8,980.71
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6C.

NAPLES HERITAGE
Community Development District

Annual Operating Budget
Fiscal Year 2020

Version 2 - Approved Tentative Budget
(Approved at the 03/05/19 Meeting)

Prepared by



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NAPLES HERITAGE
Community Development District

Operating Budget
Fiscal Year 2020

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAR	PROJECTED	BUDGET
			FY 2019	FEB-2019	SEP-2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$ 515	\$ 948	\$ 100	\$ 537	\$ 630	\$ 1,167	\$ 240
Interest - Tax Collector	4	3	-	37	-	37	-
Special Assmnts- Tax Collector	79,900	79,900	99,872	94,157	5,718	99,875	119,851
Special Assmnts- Discounts	(2,788)	(2,624)	(3,995)	(3,592)	(172)	(3,764)	(4,794)
TOTAL REVENUES	77,631	78,227	95,977	91,139	6,176	97,315	115,297
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	5,000	5,000	5,000	2,000	3,000	5,000	5,000
FICA Taxes	381	383	383	153	230	383	383
ProfServ-Engineering	621	6,095	2,000	-	2,000	2,000	2,000
ProfServ-Field Management	750	773	795	-	795	795	819
ProfServ-Legal Services	4,973	4,934	2,000	3,150	950	4,100	3,500
ProfServ-Mgmt Consulting Serv	18,964	21,309	21,948	9,145	12,803	21,948	22,605
ProfServ-Property Appraiser	1,199	1,199	1,498	1,199	-	1,199	1,798
ProfServ-Web Site Maintenance	-	618	636	265	371	636	654
Auditing Services	3,000	2,800	3,000	-	3,000	3,000	3,000
Postage and Freight	513	1,061	1,500	346	500	846	750
Insurance - General Liability	8,101	8,101	8,911	7,747	-	7,747	8,522
Printing and Binding	902	807	650	928	378	1,306	900
Legal Advertising	1,196	2,175	2,500	249	2,000	2,249	2,400
Misc-Bank Charges	623	546	660	230	347	577	660
Misc-Assessmnt Collection Cost	1,054	-	1,997	1,811	114	1,925	2,397
Misc-Contingency	-	-	376	-	376	376	376
Misc-Web Hosting	696	47	501	414	87	501	501
Office Expense	165	198	410	66	132	198	410
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	48,313	56,221	54,940	27,878	27,082	54,960	56,850

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAR	PROJECTED	BUDGET
	FY 2017	FY 2018	FY 2019	FEB-2019	SEP-2019	FY 2019	FY 2020
Field							
Contract-Fountain	-	-	700	174	522	696	716
Contract-Aerator Maintenance	-	-	682	140	542	682	2,350
Electricity-Aerator	-	2,006	2,760	1,039	1,680	2,719	3,360
R&M-Fence	-	-	500	-	480	480	480
Misc-Contingency	1,337	42,519	26,195	22,791	2,875	25,666	22,861
Total Field	21,678	44,525	30,837	24,144	6,099	30,243	29,767
Reserves							
Reserve - Fountains	-	-	200	-	-	-	200
Reserve - Roads and Lakes	5,580	-	10,000	4,395	21,579	25,974	28,480
Total Reserves	5,580	-	10,200	4,395	21,579	25,974	28,680
TOTAL EXPENDITURES & RESERVES	75,571	100,746	95,977	56,417	54,760	111,177	115,297
Excess (deficiency) of revenues							
Over (under) expenditures	2,060	(22,519)	-	34,722	(48,583)	(13,861)	-
Net change in fund balance	2,060	(22,519)	-	34,722	(48,583)	(13,861)	-
FUND BALANCE, BEGINNING	53,383	55,443	32,924	32,924	-	32,924	19,063
FUND BALANCE, ENDING	\$ 55,443	\$ 32,924	\$ 32,924	\$ 67,646	\$ (48,583)	\$ 19,063	\$ 19,063

NAPLES HERITAGE

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2020**REVENUES****Interest-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 assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

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**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Field Management

The District will have Inframark Infrastructure Management Services, Inc. perform an annual inspection of the CDD assets to insure they are being maintained to permit levels.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

NAPLES HERITAGE

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. 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 budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

Professional Services-Web Site Maintenance

Inframark Infrastructure Management Services maintains the District's email accounts and website as necessary.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District is obliged to carry General Liability & Public Officials Liability Insurance.

Printing and Binding

This is for copies used in the preparation of agenda packages, required mailings, and other special projects.

NAPLES HERITAGE

Community Development District

General Fund

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Legal Advertising**

The District is required to advertise various notices for Board meetings and public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

This is for bank charges incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his 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 budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

This is for unforeseen administrative expenses occurring throughout the year.

Miscellaneous-Web Hosting

This is for the cost of maintaining the District's website domain and email accounts by Inframark Infrastructure Management Services.

Office Expense

This is for supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee to the Department of Economic Opportunity Division of Community Development.

NAPLES HERITAGE

Community Development District

General Fund

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Field****Contract - Fountain**

This is for the quarterly contract for the fountain cleaning at Site #14.

Contract - Aerator Maintenance

This is for the semi-annual contracts for the maintenance of the aeration system Project 1 (\$382 semi-annually), for the semi-annual contract for the maintenance of the aeration system Project 2 (\$485 semi-annually) and for Sites #5 and #6 aeration systems (\$323 semi-annually).

Electricity - Aerator

This is for monthly electrical costs of the aeration system in the District.

R&M - Fence

This is for the repair and maintenance of the fence in the District.

Miscellaneous – Contingency

This is for unforeseen field operating expenses occurring throughout the year.

Reserves**Reserve-Fountain**

The District will set aside funds to pay for future improvements of the fountain.

Reserve-Roads and Lakes

The District will set aside funds to pay for future improvements of the roads and lakes.

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 19,063
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	28,680
Total Funds Available (Estimated) - 9/30/19	47,743

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		28,824 ⁽¹⁾
Reserves - Fountain - Current Year - FY 2019	200	
Reserves - Fountain - Budget Year - FY 2020	200	400
Reserves - Roads & Lakes - Current Year - FY 2019	10,000	
Reserves - Roads & Lakes - Current Year Expenses	(25,974)	
Reserves - Roads & Lakes - Budget Year - FY 2020	28,480	12,506
	Subtotal	41,731
Total Allocation of Available Funds		41,731

Total Unassigned (undesignated) Cash	\$ 6,012
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Notes

(1) Represents approximately 3 months of operating expenditures

NAPLES HERITAGE
Community Development District

Supporting Budget Schedule
Fiscal Year 2020

**Comparison of Assessment Rates
Fiscal Year 2019 vs Fiscal Year 2020**

O&M Assessment			
Product	FY 2019	FY 2020	Percent Change
All 799 Units	\$ 125.00	\$ 150.00	20.0%