

**Spicewood
Community Development District**

February 27, 2019

Agenda Package

Spicewood Community Development District

Agenda Page 2

Inframark, Infrastructure Management Services

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February 20, 2019

Board of Supervisors
Spicewood Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Spicewood Community Development District will be held on **Wednesday, February 27, 2019 at 6:00 P.M.** at the Somerset Academy Silver Palms, 23255 SW 115 Avenue, Miami, Florida. Following is the advance agenda for the meeting:

1. Call to Order and Roll Call
2. Audience Comments on Agenda Items
3. Approval of the Minutes of the November 28, 2018 Meeting
4. District Manager's Report
5. Attorney's Report
6. Supervisors Requests and Audience Comments
7. Acceptance of Financials Statements, Approval of Check Register as of January, 2019
8. Audience Comments
9. Adjournment

Any supporting documents not enclosed in your agenda package will be distributed at the meeting. The balance of the agenda is routine in nature and staff will present their reports at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please give me a call.

Sincerely,

George Miller.mm
District Manager

cc: Dennis Lyles
Scott Cochran
Ginger Wald

Third Order of Business

**MINUTES OF MEETING
SPICEWOOD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Spicewood Community Development District was held on Wednesday, November 28, 2018 at 6:00 P.M. at the Somerset Academy Silver Palms, 23255 SW 115 Avenue, Miami, Florida.

Present and constituting a quorum were:

Janet Boue	Chairperson
Marisol L. Varela	Assistant Secretary
Nushine Hosseini	Assistant Secretary

Also present were:

George Miller	District Manager
Scott Cochran	District Counsel

The following is a summary of the minutes and actions taken at the November 28, 2018 meeting of the Spicewood Community Development District Board of Supervisors.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Miller called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Organizational Matters

A. Oath of Office of Newly Elected Supervisors

As of the general election date of November 6, 2018 there were two vacancies on the Board; seats 1 and 4. Seat 3 formerly held by Ms. Hosseini also expired in November, 2018 however, she did not proceed with the qualification process. The Board can declare her former seat (3) vacant as of November 20, 2018 and appoint a qualified elector to that seat.

On MOTION by Ms. Boue seconded by Ms. Varela with all in favor seats 1, 3 and 4 were declared vacant and Ms. Nushine Hosseini was nominated and appointed to fill seat 3, which now expires in 2022.

On MOTION by Ms. Boue seconded by Ms. Hosseini with all in favor Mr. Cesar Guillen was nominated and appointed to seat 4 which now expires in 2022.

Seat 1 remains vacant, but a registered elector may be nominated for this seat at the next scheduled meeting.

Mr. George Miller being a notary of the State of Florida administered the oath of office to Ms. Nushine Hosseini and Mr. Cesar Guillen.

Mr. Cochran noted before the meeting he went over ethics requirements and government in the Sunshine public records with Mr. Guillen.

B. Election of Officers – Resolution 2019-01

On MOTION by Ms. Boue seconded by Ms. Varela with all in favor Resolution 2019-01 designating Ms. Janet Boue to serve as Chairperson, Mr. George Miller, Secretary, Mr. Alan Baldwin, Treasurer, Mr. Stephen Bloom, Assistant Treasurer, Ms. Nushine Hosseini, Ms. Marisol Varela and Mr. Cesar Guillen as Assistant Secretaries was adopted.

THIRD ORDER OF BUSINESS

Audience Comments on Agenda Items

There being no audience, the next item followed.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the September 26, 2018 Meeting

Each Board member received a copy of the minutes and additions, corrections or deletions were requested from the Board.

There not being any,

On MOTION by Ms. Boue seconded by Ms. Varela with all in favor the minutes of the September 26, 2018 meeting were approved.

FIFTH ORDER OF BUSINESS

District Manager’s Report

A. Motion to Assign Fund Balance

The fiscal year 2018 Reserves were discussed and the Board approved the document included in the agenda package regarding assigning fund balances.

On MOTION by Ms. Varela seconded by Ms. Boue with all in favor assigning fund balances of the FY 2018 Reserves was approved as presented.

SIXTH ORDER OF BUSINESS

Attorney’s Report

Mr. Cochran had nothing additional to report.

SEVENTH ORDER OF BUSINESS

Acceptance of the Audit Engagement Letter from Grau & Associates

The audit engagement proposal letter was provided to the Board for consideration.

On MOTION by Ms. Varela seconded by Ms. Boue with all in favor the audit engagement letter from Grau & Associates for the fiscal year 2018 audit was accepted.

EIGHTH ORDER OF BUSINESS

Supervisor Requests & Audience Comments

None.

NINTH ORDER OF BUSINESS

Acceptance of Financial Statements, Approval of the Check Register and Invoices as of September, 2018

The financial statements were included in the Board’s agenda package and Mr. Miller commented on them. Financially the District is in good shape.

On MOTION by Ms. Boue seconded by Ms. Varela with all in favor the financial statements as of September, 2018 were accepted.

TENTH ORDER OF BUSINESS

Audience Comments

None.

ELEVENTH ORDER OF BUSINESS

Adjournment

There being no further questions or comments,

On MOTION by Ms. Boue seconded by Ms. Varela with all in favor the meeting was adjourned.

George Miller
District Manager

Janet Boue
Chairperson

Seventh Order of Business

MEMORANDUM

TO: Board of Supervisors
FROM: Sergio Inguanzo, District Accountant
CC: George Miller, District Manager
DATE: February 15, 2019
SUBJECT: January Financial Report

Please find enclosed the January 2019 financials for Spicewood CDD. Below is some information on the General and Debt Service funds. Should you have any other questions or require additional information, please do not hesitate to contact me at Sergio.Inguanzo@inframark.com.

Finance Report

General Fund

- Total revenues through January were at approximately 91% collected.
- Total expenditures through January were at approximately 21% of the annual budget.

Debt Service Fund

- Total revenues through January were at approximately 90% collected.
- Total expenditures through January were at approximately 23% of the annual budget.
- Debt service payment was made on 11/1/18 for interest, per amortization schedule.

SPICEWOOD

Community Development District

Financial Report

January 31, 2019



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SPICEWOOD

Community Development District

Financial Statements

(Unaudited)

January 31, 2019

Balance Sheet
January 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2013 DEBT SERVICE FUND</u>	<u>SERIES 2013 CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash - Checking Account	\$ 61,520	\$ -	\$ -	\$ 61,520
Assessments Receivable	109	161	-	270
Allow-Doubtful Collections	(109)	(161)	-	(270)
Investments:				
Money Market Account	442,789	-	-	442,789
Deferred Cost	-	-	638	638
Reserve Fund	-	106,356	-	106,356
Revenue Fund	-	246,705	-	246,705
TOTAL ASSETS	\$ 504,309	\$ 353,061	\$ 638	\$ 858,008
<u>LIABILITIES</u>				
Accounts Payable	\$ 11,501	\$ -	\$ -	\$ 11,501
TOTAL LIABILITIES	11,501	-	-	11,501
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	353,061	-	353,061
Capital Projects	-	-	638	638
Assigned to:				
Operating Reserves	36,855	-	-	36,855
Reserves - Playground	7,000	-	-	7,000
Unassigned:	448,953	-	-	448,953
TOTAL FUND BALANCES	\$ 492,808	\$ 353,061	\$ 638	\$ 846,507
TOTAL LIABILITIES & FUND BALANCES	\$ 504,309	\$ 353,061	\$ 638	\$ 858,008

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

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
REVENUES					
Interest - Investments	\$ -	\$ -	\$ 1,989	\$ 1,989	0.00%
Interest - Tax Collector	-	-	188	188	0.00%
Special Assmnts- Tax Collector	154,603	134,231	138,274	4,043	89.44%
Special Assmnts- Discounts	(6,184)	(5,362)	(5,480)	(118)	88.62%
TOTAL REVENUES	148,419	128,869	134,971	6,102	90.94%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	7,000	2,000	600	1,400	8.57%
FICA Taxes	536	153	46	107	8.58%
ProfServ-Engineering	1,500	-	-	-	0.00%
ProfServ-Legal Services	8,600	2,300	1,788	512	20.79%
ProfServ-Mgmt Consulting Serv	21,696	7,232	7,232	-	33.33%
ProfServ-Special Assessment	2,815	2,815	2,815	-	100.00%
Auditing Services	4,750	-	-	-	0.00%
Postage and Freight	50	20	7	13	14.00%
Rental - Meeting Room	700	200	100	100	14.29%
Insurance - General Liability	4,794	4,794	4,596	198	95.87%
Printing and Binding	270	38	21	17	7.78%
Legal Advertising	250	-	-	-	0.00%
Misc-Assessmnt Collection Cost	1,546	1,262	1,430	(168)	92.50%
Misc-Contingency	40,226	5	1	4	0.00%
Misc-Web Hosting	1,061	354	354	-	33.36%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	95,969	21,348	19,165	2,183	19.97%
Field					
R&M-Grounds	12,500	-	-	-	0.00%
Misc-Contingency	2,450	-	-	-	0.00%
Misc-Security	36,500	11,505	11,501	4	31.51%
Reserve - Playground	1,000	-	-	-	0.00%
Total Field	52,450	11,505	11,501	4	21.93%
TOTAL EXPENDITURES	148,419	32,853	30,666	2,187	20.66%
Excess (deficiency) of revenues					
Over (under) expenditures	-	96,016	104,305	8,289	0.00%
Net change in fund balance	\$ -	\$ 96,016	\$ 104,305	\$ 8,289	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2018)	388,503	388,503	388,503		
FUND BALANCE, ENDING	\$ 388,503	\$ 484,519	\$ 492,808		

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

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ 186	\$ 186	0.00%
Special Assmnts- Tax Collector	228,118	198,061	204,025	5,964	89.44%
Special Assmnts- Discounts	(9,125)	(7,912)	(8,085)	(173)	88.60%
TOTAL REVENUES	218,993	190,149	196,126	5,977	89.56%
<u>EXPENDITURES</u>					
<u>Administration</u>					
ProfServ-Trustee Fees	5,949	-	-	-	0.00%
Misc-Assessmnt Collection Cost	2,281	1,902	2,110	(208)	92.50%
Total Administration	8,230	1,902	2,110	(208)	25.64%
<u>Debt Service</u>					
Principal Debt Retirement	115,000	-	-	-	0.00%
Interest Expense	95,944	47,972	47,972	-	50.00%
Total Debt Service	210,944	47,972	47,972	-	22.74%
TOTAL EXPENDITURES	219,174	49,874	50,082	(208)	22.85%
Excess (deficiency) of revenues Over (under) expenditures	(181)	140,275	146,044	5,769	n/a
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating Transfers-Out	-	-	(108)	(108)	0.00%
Contribution to (Use of) Fund Balance	(181)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	(181)	-	(108)	(108)	59.67%
Net change in fund balance	\$ (181)	\$ 140,275	\$ 145,936	\$ 5,661	n/a
FUND BALANCE, BEGINNING (OCT 1, 2018)	207,125	207,125	207,125		
FUND BALANCE, ENDING	\$ 206,944	\$ 347,400	\$ 353,061		

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

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ -	\$ 1	\$ 1	0.00%
TOTAL REVENUES	-	-	1	1	0.00%
<u>EXPENDITURES</u>					
TOTAL EXPENDITURES	-	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	1	1	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>					
Interfund Transfer - In	-	-	108	108	0.00%
TOTAL FINANCING SOURCES (USES)	-	-	108	108	0.00%
Net change in fund balance	\$ -	\$ -	\$ 109	\$ 109	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2018)	-	-	529		
FUND BALANCE, ENDING	\$ -	\$ -	\$ 638		

SPICEWOOD

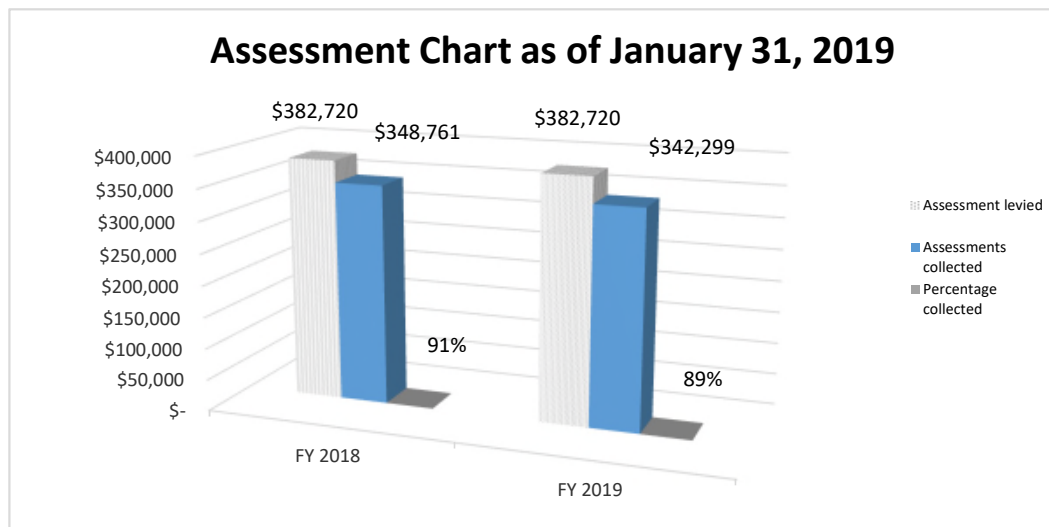
Community Development District

Supporting Schedules

January 31, 2019

**(Miami-Dade 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	ALLOCATION BY FUND	
					General Fund	Series 2013 Debt Service Fund
Assessments Levied				\$ 382,720	\$ 154,602	\$ 228,118
Allocation %				100%	40%	60%
10/19/18	\$ 2,572	\$ 143	\$ 27	\$ 2,741	\$ 1,107	\$ 1,634
11/20/18	10,253	432	112	10,797	4,362	6,436
11/30/18	61,092	2,571	669	64,332	25,987	38,345
12/10/18	225,640	9,497	2,469	237,606	95,983	141,624
12/21/18	17,289	671	188	18,148	7,331	10,817
01/14/19	8,347	251	75	8,674	3,504	5,170
TOTAL	\$ 325,193	\$ 13,565	\$ 3,541	\$ 342,299	\$ 138,274	\$ 204,025
% COLLECTED				89.44%	89.44%	89.44%
TOTAL OUTSTANDING				\$ 40,421	\$ 16,328	\$ 24,092



**Cash and Investment Report
January 31, 2019**

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
OPERATING FUND			
Public Funds Business	CenterState Bank	0.00%	\$ 61,520
Business Money Market Account	BankUnited	1.75%	442,789
		Subtotal	<u>504,310</u>
DEBT SERVICE AND CAPITAL PROJECT FUNDS			
Series 2013 Deferred	U.S. Bank	0.04%	638
Series 2013 Reserve	U.S. Bank	0.04%	106,356
Series 2013 Revenue	U.S. Bank	0.04%	246,705
		Subtotal	<u>353,699 (1)</u>
		Total	<u><u>\$ 858,008</u></u>

NOTE 1 - INVESTED IN U.S. BANK OPEN ENDED MONTHLY COMMERCIAL PAPER MANUAL SWEEP

Spicewood CDD

Bank Reconciliation

Bank Account No. 6006 CenterState Bank - GF
Statement No. 01-19
Statement Date 1/31/2019

G/L Balance (LCY)	61,520.31	Statement Balance	63,921.82
G/L Balance	61,520.31	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	63,921.82
Subtotal	61,520.31	Outstanding Checks	2,401.51
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	61,520.31	Ending Balance	61,520.31
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
1/29/2019	Payment	10721	BILLING, COCHRAN, LYLES,	500.00	0.00	500.00
1/29/2019	Payment	10722	INFRAMARK, LLC	1,901.51	0.00	1,901.51
Total Outstanding Checks.....				2,401.51		2,401.51

**SPICEWOOD
Community Development District**

Payment Register by Bank Account

For the Period from 10/01/2018 to 1/31/2019
(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	GIL Account #	Amount Paid
CENTERSTATE BANK - GF - (ACCT# XXXXX6006)									
Check	10706	10/08/18	Vendor	ALVAREZ ENGINEERS, INC	4815	ENGINEER SERVICES AUG 2018	ProfServ-Engineering	001-531013-51501	\$434.02
Check	10707	10/24/18	Vendor	ALM MEDIA, LLC	0000347379-0919	NOTICE OF MEETINGS FY 2019	Legal Advertising	001-548002-51301	\$70.08
Check	10708	10/24/18	Vendor	DEPT OF ECONOMIC OPPORTUNITY	72321	ANNUAL FILING FEE FY 2018-19	Annual/District Filing Fee	001-554007-51301	\$175.00
Check	10709	10/30/18	Vendor	BILLING, COCHRAN, LYLES,	152335	LEGAL SERVICES 9/11-9/28	ProfServ-Legal Services	001-531023-51401	\$1,155.50
Check	10710	10/30/18	Vendor	INFRAMARK, LLC	35117	OCT MANAGEMENT FEES	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$1,808.00
Check	10710	10/30/18	Vendor	INFRAMARK, LLC	35117	OCT MANAGEMENT FEES	Printing and Binding	001-547001-51301	\$10.45
Check	10710	10/30/18	Vendor	INFRAMARK, LLC	35117	OCT MANAGEMENT FEES	Postage and Freight	001-541006-51301	\$2.35
Check	10710	10/30/18	Vendor	INFRAMARK, LLC	35117	OCT MANAGEMENT FEES	Misc-Web Hosting	001-549915-51301	\$88.42
Check	10711	12/03/18	Employee	JANET BOUE	PAYROLL	December 03, 2018 Payroll Posting			\$184.70
Check	10712	12/03/18	Employee	NUSHINE HOSSEINI	PAYROLL	December 03, 2018 Payroll Posting			\$184.70
Check	10713	12/03/18	Employee	MARISOL L. VARELA	PAYROLL	December 03, 2018 Payroll Posting			\$1,808.00
Check	10714	12/05/18	Vendor	INFRAMARK, LLC	35953	NOV/MGMT SERVICES	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$1.41
Check	10714	12/05/18	Vendor	INFRAMARK, LLC	35953	NOV/MGMT SERVICES	Postage and Freight	001-541006-51301	\$88.42
Check	10714	12/05/18	Vendor	INFRAMARK, LLC	35953	NOV/MGMT SERVICES	Misc-Web Hosting	001-549915-51301	\$100.00
Check	10715	12/05/18	Vendor	INFRAMARK, LLC	111318	11/28/18 MTG ROOM RENTAL	Rental - Meeting Room	001-544004-51301	\$500.00
Check	10716	12/17/18	Vendor	SOMERSET ACADEMY SILVER PALMS	153023	MONTHLY RETAINER	ProfServ-Legal Services	001-531023-51401	\$788.00
Check	10717	01/03/19	Vendor	BILLING, COCHRAN, LYLES,	153534	LEGAL SERVICES 11/30/2018	ProfServ-Legal Services	001-531023-51401	\$1,808.00
Check	10718	01/03/19	Vendor	BILLING, COCHRAN, LYLES,	36762	DEC 2018 MGMT SVCS	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$8.40
Check	10718	01/03/19	Vendor	INFRAMARK, LLC	36762	DEC 2018 MGMT SVCS	Printing and Binding	001-547001-51301	\$88.42
Check	10718	01/03/19	Vendor	INFRAMARK, LLC	36762	DEC 2018 MGMT SVCS	Misc-Web Hosting	001-549915-51301	\$2,815.00
Check	10718	01/03/19	Vendor	INFRAMARK, LLC	36762	DEC 2018 MGMT SVCS	ProfServ-Special Assessment	001-531038-51301	\$193,829.54
Check	10719	01/18/19	Vendor	SPICEWOOD CDD-C/O US BANK N.A	011418-2013	TRSF ASSESSMENTS 2013 SERIES	Due From Other Funds	131000	\$85,000.00
Check	10720	01/21/19	Vendor	SPICEWOOD CDD	011419	TRSF EXCESS CASH TO BU MMA	Due From Other Funds	131000	\$500.00
Check	10721	01/29/19	Vendor	BILLING, COCHRAN, LYLES,	153872	MTHLY GEN COUNSEL BILLING	ProfServ-Legal Services	001-531023-51401	\$1,808.00
Check	10722	01/29/19	Vendor	INFRAMARK, LLC	37640	JAN 2019 MGMT SRVS	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$1.80
Check	10722	01/29/19	Vendor	INFRAMARK, LLC	37640	JAN 2019 MGMT SRVS	Printing and Binding	001-547001-51301	\$3.29
Check	10722	01/29/19	Vendor	INFRAMARK, LLC	37640	JAN 2019 MGMT SRVS	Postage and Freight	001-541006-51301	\$88.42
Check	10722	01/29/19	Vendor	INFRAMARK, LLC	37640	JAN 2019 MGMT SRVS	Misc-Web Hosting	001-549915-51301	\$293,534.62
Account Total									\$293,534.62

**SPICEWOOD
Community Development District**

Payment Register by Bank Account

For the Period from 10/01/2018 to 1/31/2019

(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
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Total Amount Paid **\$293,534.62**

Total Amount Paid - Breakdown by Fund	
Fund	Amount
General Fund - 001	98,705.08
Series 2013 Debt Service Fund - 202	193,829.54
Total	293,534.62