

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

February 10, 2015

Boynton Village Community Development District

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-Free: (877) 276-0889

February 9, 2015

Board of Supervisors
Boynton Village Community Development District

<p>ATTENDEES: Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>
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Dear Board Members:

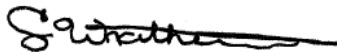
A Regular Meeting of the Boynton Village Community Development District's Board of Supervisors will be held on **Tuesday, February 10, 2015 at 10:30 a.m.**, at **2300 Glades Road, Suite 202E, Boca Raton, Florida 33431**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisors [Seats 1, 2 & 5] (*the following to be provided in a separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - i. Form 1: Statement of Financial Interests
 - ii. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - iii. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of **Resolution 2015-1**, Canvassing and Certifying the Results of the Landowners' Election
5. Consideration of **Resolution 2015-2**, Electing Officers of the District
6. Discussion: Easements that May Require Modification for Re-plat of the Undeveloped Portions of the Project
7. Discussion: Potential Land Dedications to CDD

8. Discussion: Expansion of CDD Boundary to Include the Land Where Current Park Tract is Located
9. Potential Addition of Monument Signage for Future Development to be Located Along Congress Ave ROW
10. Approval of Minutes
 - A. **September 9, 2014** Public Hearing and Regular Meeting
 - B. **November 11, 2014** Landowner's Meeting
11. Other Business
12. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of December 31, 2014
 - ii. **UPCOMING MEETINGS:**
 - A. **February 24, 2015** at 10:30 A.M.
 - B. **March 10, 2015** at 10:30 A.M.
 - C. **March 24, 2015** at 10:30 A.M.
13. Supervisors' Requests
14. Adjournment

Should you have any questions, please do not hesitate to contact me directly at 561-719-8675.

Sincerely,



Craig A. Wrathell
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND
BY TELEPHONE:**

Call-in number: 1-888-354-0094
Conference ID: 2144145

RESOLUTION 2015-1

A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES

WHEREAS, pursuant to Section 190.006 Florida Statutes, a landowners' meeting is required to be held within 90 days of the District's creation and every two (2) years following the creation of a Community Development District for the purpose of electing Supervisors for the Board of Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners' meeting was held on November 11, 2014, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the landowners, by means of this Resolution desire to canvass the votes and declare and certify the results of said election;

NOW, THEREFORE, BE IT RESOLVED BY THE LANDOWNERS AND BOARD OF SUPERVISORS OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT;

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Mike Oliveri</u> (Seat 1)	Votes	<u>491</u>
<u>Michael Smith</u> (Seat 2)	Votes	<u>492</u>
<u>Gary Einfalt</u> (Seat 5)	Votes	<u>492</u>

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

<u>Mike Oliveri</u>	two (2)-year term
<u>Michael Smith</u>	four (4)-year term
<u>Gary Einfalt</u>	four (4)-year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED this ____ day of _____, 2015.

Chair/Vice Chair

Secretary/Assistant Secretary

RESOLUTION 2015-2

**A RESOLUTION ELECTING THE OFFICERS OF THE
BOYNTON VILLAGE COMMUNITY DEVELOPMENT
DISTRICT, PALM BEACH COUNTY, FLORIDA**

WHEREAS, the Board of Supervisors of the Boynton Village Community Development District held their Landowners' Election for Seats 1, 2 and 5 on November 11, 2014; and

WHEREAS, the Board of Supervisors of the Boynton Village Community Development District desires to elect the below recited person(s) to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown:

Chair	_____
Vice Chair	_____
Secretary	<u>Craig Wrathell</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Rick Woodville</u>
Treasurer	<u>Craig Wrathell</u>

PASSED AND ADOPTED this _____ day of _____, 2015.

Chair/Vice Chair

Secretary/Assistant Secretary

1 **MINUTES OF MEETING**
2 **BOYNTON VILLAGE**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Public Hearing and Regular Meeting of the Boynton Village Community Development
6 District's Board of Supervisors was held on **Tuesday, September 9, 2014 at 10:30 a.m., at 2701**
7 **NW Boca Raton Blvd., Suite 103, Boca Raton, Florida 33431.**
8

9 **Present and constituting a quorum were:**

10
11 Adam Freedman Chair
12 Jim Gielda Vice Chair
13 Michael Smith Assistant Secretary
14 Gary Einfalt Assistant Secretary
15 Mike Oliveri (*via telephone*) Assistant Secretary
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17 **Also present were:**

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19 Craig Wrathell District Manager
20 Rick Woodville Wrathell, Hunt and Associates, LLC
21 Dennis Lyles District Counsel
22 William "Bill" Horowitz Landowner/Property Manager
23 Gary Stern Morguard
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26 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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28 Mr. Wrathell called the meeting to order at 10:31 a.m., and noted, for the record, that
29 Supervisors Freedman, Gielda, Smith and Einfalt were present, in person. Supervisor Oliveri
30 was attending via telephone.
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32 **SECOND ORDER OF BUSINESS**

Public Comments

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34 There being no public comments, the next item followed.
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36 **THIRD ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2014/2015 Budget**

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41 **A. Affidavit of Publication**

42 Mr. Wrathell presented the affidavit of publication for today's Public Hearing and
43 Regular Meeting and noted that both were properly advertised.

44 Mr. Wrathell referred to Page 1 of the proposed budget and reviewed the line items under
45 "Revenues". He noted that the "Assessment levy-on roll-gross", of \$93,846, is the amount the
46 District must collect to fund the Fiscal Year 2015 budget. Mr. Wrathell explained that, if
47 property owners pay their tax bill in November, they benefit from a 4% discount; property
48 owners who pay in March pay the full amount. He pointed out that, for budgeting purposes, the
49 District nets out the 4% discount, assuming everyone pays in November.

50 Mr. Wrathell reviewed the "Expenditures", on Page 1, and explained that
51 "Management/accounting/recording" and "Assessment roll preparation" services are provided by
52 Wrathell, Hunt and Associates, LLC (WHA), under their contract. He noted that "Legal"
53 services are provided by Billing, Cochran, Lyles, Mauro & Ramsey, P.A., under their contract.
54 There were slight CPI adjustments for these items. Mr. Wrathell stated that "Engineering" was
55 left at \$3,000 for construction related activities. Regarding the "Audit" line item, he noted that,
56 under the provisions of the trust indenture, the District is required to have an independent audit.
57 "Arbitrage rebate calculation" relates to a requirement of the Internal Revenue Service (IRS),
58 whereby an independent CPA performs a calculation to show that interest earnings on the bond
59 proceeds does not exceed the coupon rate of the bonds. Mr. Wrathell indicated that
60 "Dissemination Agent" is related to a continuing disclosure requirement, where the District is
61 required to disclose to the bondholders and the secondary market the type of activity taking
62 place. He noted that the District is required to have a "Trustee" for the bond trust indenture; the
63 District's trustee is US Bank.

64 Regarding "Legal advertising", Mr. Wrathell indicated that, as a governmental entity, the
65 District is required to publish an advertisement for meetings, including the public hearing and
66 upcoming landowners' election. He noted that the "Annual district filing fee" is paid to the
67 Department of Economic Opportunity. Mr. Wrathell explained that the "Insurance" line item is
68 for general liability and directors and officers' liability insurance, with \$1 million in coverage.
69 He noted that, even though the District has sovereign immunity, if there was a judgment against
70 the District, it could exceed the sovereign immunity limits. A \$500 "Website" line item was
71 added to meet the new statutory requirement for the CDD to maintain its own public website.

72 Mr. Wrathell pointed out that the budget shows excess cash of \$2,000, which will be used
73 to subsidize the Fiscal Year 2015 budget and maintain the same assessment level. He indicated
74 that, at the bottom of Page 1, the “Fund balance-ending (projected)”, of \$95,564 as of September
75 30, 2015, will be used during the period between the beginning of the fiscal year, which is
76 October 1, and when assessment collections are received, usually beginning in December.

77 Mr. Wrathell referred to Pages 2 and 3, which provide detailed descriptions of the
78 “Expenditures”. Mr. Wrathell referred to the “Debt Service Fund Budget”, for the Series 2007
79 A-1/A-2 bonds, on Page 4, with the corresponding amortization schedules, on Pages 5 through 8.
80 The split in the bonds was due to a timing difference in the capitalized interest period. Mr.
81 Wrathell pointed out the \$280,000 principal and \$847,600 interest expenses which will be paid.
82 Regarding the “Fund balance-ending (projected)”, of \$1,759,874, \$1,023,346 is allocated for the
83 “Debt service reserve (projected)” and “Interest expense-November 1, 2015” of \$415,488, which
84 leaves a “Projected fund balance surplus/(deficit) as of September 30, 2015” of \$321,040.

85 Referring to the “Assessment Summary”, on Page 9, Mr. Wrathell explained that all of
86 the units are on roll and the amounts shown assume that all property owners will pay in March,
87 as opposed to November. He noted that there was a slight reduction in assessments, compared to
88 Fiscal Year 2014.

89 *****Mr. Wrathell opened the Public Hearing.*****

90 There were no public comments.

91 *****Mr. Wrathell closed the Public Hearing.*****

92 **B. Consideration of Resolution 2014-4, Adopting the Final Budget for the Fiscal Year**
93 **Beginning October 1, 2014 and Ending September 30, 2015, Pursuant to Florida**
94 **Law**

95 Mr. Wrathell presented Resolution 2014-4 for the Board’s consideration and read the title
96 into the record:

97 “A RESOLUTION ADOPTING THE FINAL BUDGET OF THE BOYNTON
98 VILLAGE COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR
99 2014/2015”

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**On MOTION by Mr. Giolda and seconded by Mr. Freedman,
with all in favor, Resolution 2014-4, Adopting the Final Budget
for the Fiscal Year Beginning October 1, 2014 and Ending
September 30, 2015, Pursuant to Florida Law, was adopted.**

106 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2014-5,
Levying a Non Ad Valorem Maintenance
Assessment for the General Fund and a
Non Ad Valorem Assessment for the Debt
Service Fund for Fiscal Year 2014/2015**

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Mr. Wrathell presented Resolution 2014-5 for the Board’s consideration and read the title into the record:

“A RESOLUTION LEVYING A NON AD VALOREM MAINTENANCE ASSESSMENT FOR THE GENERAL FUND AND A NON AD VALOREM ASSESSMENT FOR THE DEBT SERVICE FUND OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR 2014/2015”

Mr. Wrathell explained that this resolution authorizes staff to prepare the assessment rolls and submit to the county for placement on the November tax bill.

On MOTION by Mr. Giolda and seconded by Mr. Einfalt, with all in favor, Resolution 2014-5, Levying a Non Ad Valorem Maintenance Assessment for the General Fund and a Non Ad Valorem Assessment for the Debt Service Fund for Fiscal Year 2014/2015, was adopted.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2014-6,
Adopting a Public Comment Policy**

Mr. Lyles presented Resolution 2014-6 for the Board’s consideration. He explained that there was a change in Florida Law requiring that members of the public, who appear at a local governed meeting, be given the opportunity to be heard on a matter before the Board for a vote prior to the Board taking action.

Mr. Lyles indicated that the District is establishing procedures requiring a Sign-In Sheet, if there are ten or more people, limiting the comments to three minutes per speaker and a process requiring that the public be recognized by the Chair, speak through the Chair to the Board and have no side conversations.

Mr. Lyles pointed out that the form of this policy was approved by many other CDDs and public entities in Florida.

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On MOTION by Mr. Einfalt and seconded by Mr. Freedman, with all in favor, Resolution 2014-6, Adopting a Public Comment Policy, was adopted.

SIXTH ORDER OF BUSINESS

Authorization of Publication of Notice of Landowners’ Meeting: November 11, 2014 [Seats 1, 2, 5]

Mr. Wrathell announced that the landowners’ meeting will be held on November 11, 2014 at this location. He indicated that Seats 1, 2 and 5, currently held by Mr. Oliveri, Mr. Smith and Mr. Einfalt, respectively, will be up for election.

Mr. Wrathell noted that the ballot and proxy were provided, at the last meeting; however, the address on the notification must be changed to 2701 NW Boca Raton Blvd.

Mr. Wrathell suggested that the landowners’ meeting be held at 10:10 a.m., so there is no conflict with the Osprey Oaks CDD meeting.

On MOTION by Mr. Freedman and seconded by Mr. Smith, with all in favor, authorization of publication of the Notice of Landowners’ Meeting for November 11, 2014, as amended, and directing Staff to advertise, accordingly, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of District Engineer Agreement

Mr. Lyles reported that the Consultant Competitive Negotiations Act (CCNA) process for engineering services was concluded in August; the Board ranked and authorized negotiations with the #1 ranked firm, Schnars Engineering Corporation. He provided an Engineering Agreement, which was prepared by the District Manager and District Counsel.

Mr. Wrathell recalled that the Chair was authorized by the Board, at the last meeting, to execute the agreement. Mr. Freedman indicated that he will sign it today.

On MOTION by Mr. Giolda and seconded by Mr. Freedman, with all in favor, the District Engineer Agreement with Schnars Engineering Corporation, was approved.

181 **EIGHTH ORDER OF BUSINESS**

Approval of August 12, 2014 Regular Meeting Minutes

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Mr. Wrathell presented the August 12, 2014 Regular Meeting Minutes and asked for any additions, deletions or corrections.

On MOTION by Mr. Giolda and seconded by Mr. Einfalt, with all in favor, the August 12, 2014 Regular Meeting Minutes, as presented, were approved.

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192 **NINTH ORDER OF BUSINESS**

Other Business

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Mr. Horowitz asked whether conveying improvements to the city was discussed. Mr. Wrathell recalled that when the District initially issued bonds, the intent was that infrastructure, including water and sewer and certain offsite improvements, would be conveyed to the city. Mr. Wrathell noted that he was not aware of any additional conveyances over the past four to five years.

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Mr. Horowitz recalled that conveyance of the bridge was discussed when the Engineer's Report was presented in July. Mr. Wrathell indicated that there was a new District Engineer in place and this matter was yet to be determined. In addition, he noted that a portion of the infrastructure program, outside of the bond issue, has not been completed. Mr. Wrathell believed it will need to be reconfigured, based upon the new development plan for some of the property, and any new conveyances will be dealt with as part of that project, since the District depleted its construction account funds.

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207 **TENTH ORDER OF BUSINESS**

Staff Reports

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A. Attorney

There being no report, the next item followed.

B. Engineer

There being no report, the next item followed.

C. Manager

i. Approval of Unaudited Financial Statements as of July 31, 2014

215 Mr. Wrathell presented the Unaudited Financial Statements as of July 31, 2014. He
216 pointed out the “Balance Sheet”, on Page 1, and noted that there were separate revenue accounts,
217 established by different developers. Regarding the “Sinking” fund, Mr. Wrathell noted that there
218 was \$191 remaining, which could be requisitioned for projects and then closed out.

219 Mr. Wrathell referred to Page 2 and noted that assessment collections were at 100%. He
220 discussed the “Expenses year-to-date” in relation to the budget and noted that, historically, the
221 District has come in below budget and suspected the same, at the end of this fiscal year.

222 Mr. Wrathell stated that the “Debt Service” fund activity, on Page 3, corresponds to the
223 100% debt service assessment collections. He noted that the November 1, 2013 interest and May
224 1, 2014 interest and principal payments were made. Mr. Wrathell pointed out that there was
225 \$1,739,239 in the “Debt service reserve” and \$191 in the “Capital projects” fund.

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On MOTION by Mr. Freedman and seconded by Mr. Giolda, with all in favor, the Unaudited Financial Statements as of July 31, 2014, were approved.

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ii. Consideration of Fiscal Year 2014/2015 Meeting Schedule

233 Mr. Wrathell presented the Fiscal Year 2014/2015 meeting schedule and pointed out that
234 the meetings are scheduled twice per month, on Tuesdays; through December, meetings will be
235 held at this location and at the new location from January forward.

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On MOTION by Mr. Einfalt and seconded by Mr. Smith, with all in favor, the Fiscal Year 2014/2015 Meeting Schedule, as amended, and directing Staff to advertise, accordingly, were approved.

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ELEVENTH ORDER OF BUSINESS

Supervisors’ Requests

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Mr. Woodville reported that, at the July meeting, Kimley-Horn and Associates, Inc., (Kimley-Horn), submitted an Annual Facilities Report, which was forwarded to the new Property Manager, Mr. Marcus Bial, at First Service Residential (FSR). Mr. Bial indicated that the Boynton Town Center Association (BTCA) is experiencing a financial crisis with collections from their members. FSR will have a meeting on October 28 regarding the District’s budget

250 hearing. After this meeting, Mr. Bial noted that FSR will address the necessary and most
251 immediate maintenance issues, as noted in the report from the District Engineer; there should be
252 some improvement after the transition phase.

253 Mr. Wrathell pointed out that this was a requirement, per the trust indenture on the bonds,
254 to provide an Annual Facilities Report. He noted that, each year, when the Engineer conducts a
255 site inspection, Staff will contact FSR to address those issues and update the Board.

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257 **TWELFTH ORDER OF BUSINESS** **Public Comments**

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259 There being no public comments, the next item followed.

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261 **THIRTEENTH ORDER OF BUSINESS** **Adjournment**

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263 There being nothing further to discuss, the meeting adjourned.

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265 **On MOTION by Mr. Einfalt and seconded by Mr. Gielda, with**
266 **all in favor, the meeting adjourned at 10:59 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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281 _____
Secretary/Assistant Secretary

Chair/Vice Chair

1 **MINUTES OF LANDOWNERS' MEETING**
2 **BOYNTON VILLAGE**
3 **COMMUNITY DEVELOPMENT DISTRICT**

4
5 The Landowners' Meeting of the Boynton Village Community Development District was
6 held on **Tuesday, November 11, 2014 at 10:10 a.m., at 2701 NW Boca Raton Blvd., Suite 103,**
7 **Boca Raton, Florida 33432.**
8

9 **Present were:**

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11	Craig Wrathell	District Manager
12	Rick Woodville	Wrathell, Hunt and Associates, LLC
13	Michal Szymonowicz	Wrathell, Hunt and Associates, LLC
14	Adam Freedman	BR Cortina Acquisition, LLC
15	John Markey	BR Cortina Acquisition, LLC
16	Michael Oliveri	BR Cortina Acquisition, LLC
17	William “Bill” Horowitz	Morguard Investments Limited
18	Gary Stern	Morguard Investments Limited
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21 **FIRST ORDER OF BUSINESS** **Call to Order/Roll Call**

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23 Mr. Wrathell called the meeting to order at 10:19 a.m.

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25 **SECOND ORDER OF BUSINESS** **Proof of Publication**

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27 Mr. Wrathell presented the proof of publication for today’s landowners’ meeting.

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29 **THIRD ORDER OF BUSINESS** **Election of a Chair to Conduct**
30 **Landowners' Meeting**

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32 Mr. Wrathell offered to serve as Chair for the purpose of conducting the Landowners’
33 Meeting. Those in attendance agreed to Mr. Wrathell serving as Chair.
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35 **FOURTH ORDER OF BUSINESS** **Election of Supervisors [SEATS 1, 2 & 5]**

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37 Mr. Wrathell indicated that Seats 1, 2 and 5, currently held by Mr. Michael Oliveri, Mr.
38 Michael Smith and Mr. Gary Einfalt, respectively, are up for election.

39 Mr. Wrathell indicated that representatives of Morguard Investments Limited; Mr. Bill
40 Horowitz and Mr. Gary Stern, were in attendance, as well as Mr. John Markey, Mr. Adam
41 Freedman and Mr. Oliveri, with BR Cortina Acquisition, LLC.

42 **A. Nominations**

43 Mr. Wrathell asked for nominations for Seat 1. Mr. Markey nominated Mr. Oliveri for
44 Seat 1. No other nominations were made.

45 Mr. Wrathell asked for nominations for Seat 2. Mr. Markey nominated Mr. Smith for
46 Seat 2. No other nominations were made.

47 Mr. Wrathell asked for nominations for Seat 3. Mr. Markey nominated Mr. Einfalt for
48 Seat 5. No other nominations were made.

49 Mr. Wrathell closed the nominations.

50 **B. Casting of Ballots**

51 **i. Determine Number of Voting Units Represented**

52 **ii. Determine Number of Voting Units Assigned by Proxy**

53 Mr. Wrathell indicated that Mr. Szymonowicz has a copy of the assessment roll. He
54 received a proxy naming Mr. Markey as the proxy holder, signed by Mr. Andrew Toby of BR
55 Cortina Acquisition, LLC; parcels constituting the equivalent of 492 voting units represented
56 were attached to the proxy.

57 Mr. Markey cast 491 votes for Mr. Oliveri for Seat 1, 492 votes for Mr. Smith for Seat 2
58 and 492 votes for Mr. Einfalt for Seat 5.

59 **C. Ballot Tabulation and Results**

60 Mr. Wrathell reported that Mr. Oliveri received 491 votes and will serve a two-year term
61 and Mr. Smith and Mr. Einfalt each receiving 492 votes, will serve four-year terms.

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63 **FIFTH ORDER OF BUSINESS**

Landowners' Questions/Comments

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65 There being no Landowners' questions or comments, the next item followed.

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67 **SIXTH ORDER OF BUSINESS**

Adjournment

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69 There being no further business to discuss, the meeting adjourned at 10:23 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2014**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
DECEMBER 31, 2014**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash - SunTrust	\$1,276,857	\$ -	\$ -	\$ 1,276,857
Investments - US Bank				
Revenue account - (A-1) 1950 Congress	-	100,476	-	100,476
Revenue account - (A-2) SFL Devco / WR1 & WR2	-	193,881	-	193,881
Reserve account - (A-1) 1950 Congress	-	231,215	-	231,215
Reserve account - (A-2) SFL Devco	-	811,846	-	811,846
Sinking fund - (A-2) SFL Devco / WR1 & WR2	-	98	-	98
Construction account	-	-	191	191
Due from other funds				
General	-	1,133,397	-	1,133,397
Total assets	<u>\$1,276,857</u>	<u>\$2,470,913</u>	<u>\$ 191</u>	<u>\$ 3,747,961</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 7,250	\$ -	\$ -	\$ 7,250
Due to other funds				
Debt service	1,133,397	-	-	1,133,397
Total liabilities	<u>1,140,647</u>	<u>-</u>	<u>-</u>	<u>1,140,647</u>
Fund balances:				
Reserved for:				
Debt service	-	2,470,913	-	2,470,913
Capital projects	-	-	191	191
Unassigned	136,210	-	-	136,210
Total fund balances	<u>136,210</u>	<u>2,470,913</u>	<u>191</u>	<u>2,607,314</u>
Total liabilities and fund balances	<u>\$ 1,276,857</u>	<u>\$ 2,470,913</u>	<u>\$ 191</u>	<u>\$ 3,747,961</u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 89,912	\$ 89,912	\$ 90,092	100%
Interest and miscellaneous	25	33	-	N/A
Total revenues	<u>89,937</u>	<u>89,945</u>	<u>90,092</u>	100%
EXPENDITURES				
Professional & administrative				
Management	3,320	9,960	39,842	25%
Legal	1,000	1,000	9,000	11%
Engineering	-	-	3,000	0%
Audit	4,500	4,500	5,700	79%
Assessment roll preparation	917	2,750	11,000	25%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	-	-	5,000	0%
Trustee	-	-	7,000	0%
Postage	-	-	750	0%
Legal advertising	-	310	1,000	31%
Annual district filing fee	-	175	175	100%
Insurance	-	5,665	5,665	100%
Office supplies	-	-	500	0%
Other current charges	43	130	750	17%
Website	-	-	500	0%
Total professional & administrative	<u>9,780</u>	<u>24,490</u>	<u>91,082</u>	27%
Other fees and charges				
Tax collector	899	899	938	96%
Property appraiser	-	-	72	0%
Total other fees and charges	<u>899</u>	<u>899</u>	<u>1,010</u>	89%
Total expenditures	<u>10,679</u>	<u>25,389</u>	<u>92,092</u>	28%
Excess/(deficiency) of revenues over/(under) expenditures	79,258	64,556	(2,000)	
Fund balances - beginning	<u>56,952</u>	<u>71,654</u>	<u>67,564</u>	
Fund balances - ending	<u>\$136,210</u>	<u>\$136,210</u>	<u>\$65,564</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2007
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 1,138,392	\$ 1,138,392	\$ 1,140,397	100%
Total revenues	<u>1,138,392</u>	<u>1,138,392</u>	<u>1,140,397</u>	100%
EXPENDITURES				
Debt service				
Principal	-	-	280,000	0%
Interest	-	423,800	847,600	50%
Total debt service	<u>-</u>	<u>423,800</u>	<u>1,127,600</u>	38%
Other fees and charges				
Tax collector	11,384	11,384	11,879	96%
Property appraiser	-	-	918	0%
Total other fees and charges	<u>11,384</u>	<u>11,384</u>	<u>12,797</u>	89%
Total expenditures	<u>11,384</u>	<u>435,184</u>	<u>1,140,397</u>	38%
Excess/(deficiency) of revenues over/(under) expenditures	1,127,008	703,208	-	
Fund balances - beginning	<u>1,343,905</u>	<u>1,767,705</u>	<u>1,759,874</u>	
Fund balances - ending	<u><u>\$ 2,470,913</u></u>	<u><u>\$ 2,470,913</u></u>	<u><u>\$ 1,759,874</u></u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2007
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	<u>Current Month</u>	<u>Year to Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 Fund balances - beginning	 191	 191
Fund balances - ending	<u><u>\$ 191</u></u>	<u><u>\$ 191</u></u>