

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

**PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

September 8, 2015

Boynton Village Community Development District

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Fax: (561) 571-0013 • Toll-Free: (877) 276-0889

September 3, 2015

Board of Supervisors
Boynton Village Community Development District

Dear Board Members:

A Public Hearing and Regular Meeting of the Boynton Village Community Development District's Board of Supervisors will be held on **Tuesday, September 8, 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. **Public Hearing to Hear Comments and Objections on Adoption of Fiscal Year 2015/2016 Budget**
 - A. Affidavit of Publication
 - B. Consideration of **Resolution 2015-7**, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2015 and Ending September 30, 2016
4. Consideration of **Resolution 2015-8**, Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of **Resolution 2015-9**, Adopting the Annual Meeting Schedule for Fiscal Year 2015/2016
6. Approval of **August 11, 2015** Regular Meeting Minutes
7. Other Business
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of July 31, 2015
 - ii. **NEXT MEETING: September 22, 2015** at 10:30 A.M.

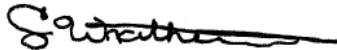
ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

9. Supervisors' Requests

10. 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
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BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2015/2016 BUDGET AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING

The Board of Supervisors of the Boynton Village Community Development District will hold a public hearing on Tuesday, September 8, 2015 at 10:30 a.m., at 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431 for the purpose of hearing comments and objections on the adoption of the District's budget for Fiscal Year 2015/2016. A regular Board meeting of the District will also be held at that time, where the Board may consider any other business that may properly come before it.

A copy of the agenda and budget may be obtained from the District Manager, WRATHELL, HUNT AND ASSOCIATES, 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431, (561) 571-0010.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when staff and/or supervisors may participate by speaker telephone.

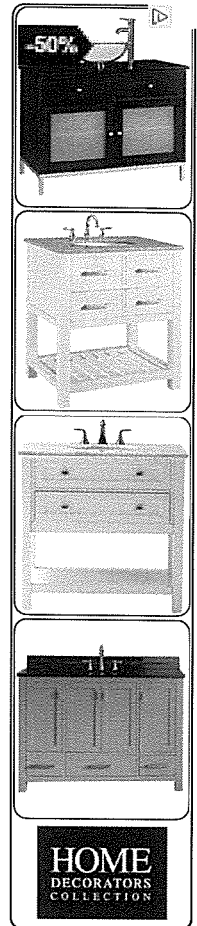
Any person requiring special accommodations at this public hearing and meeting because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY)/ 1-800-955-8770 (Voice), for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Boards with respect to any matter considered at the public hearing and meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

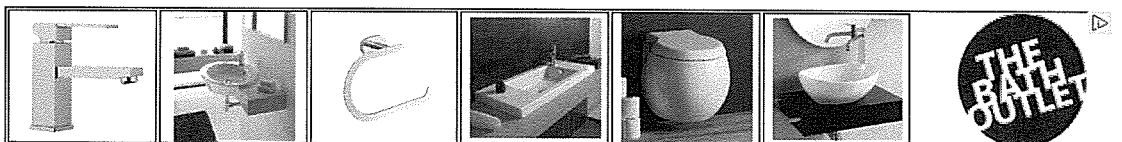
District Manager Boynton Village Community Development District

PUB: The Palm Beach Post 8-20, 8-27/ 2015 #466459

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RESOLUTION 2015-7

THE ANNUAL APPROPRIATION RESOLUTION OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015, AND ENDING SEPTEMBER 30, 2016

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2015, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Boynton Village Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set September 8, 2015, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing (or if the District does not yet have its own website, the District Manager timely transmitted the Proposed Budget to the manager or administrator of Palm Beach County for posting on Palm Beach County’s website); and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at

the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The District Manager's Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for the Boynton Village Community Development District for the Fiscal Year Ending September 30, 2016," as adopted by the Board of Supervisors on September 8, 2015.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption. If the District does not yet have its own website, the District Manager is directed to transmit the final adopted budget to the manager or administrator of Palm Beach County for posting on Palm Beach County's website.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Boynton Village Community Development District, for the fiscal year beginning October 1, 2015, and ending September 30, 2016, the sum of \$_____ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL DEBT SERVICES FUND – SERIES 2007 A-1/A-2	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budgets for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budgets under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption. If the District does not yet have its own website, the District's Secretary is directed to transmit such amendments to the manager or administrator of Palm Beach County for posting on Palm Beach County's website.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 8th DAY OF SEPTEMBER, 2015.

ATTEST:

**BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2015/2016 Budget

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2016
PREPARED JUNE 9, 2015**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2016**

	Fiscal Year 2015				Budget Fiscal Year 2016
	Budget Fiscal Year 2015	Actual through 03/31/15	Projected through 9/30/2015	Total Revenue and Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 93,846				\$ 96,794
Allowable discounts (4%)	(3,754)				(3,872)
Assessment levy: on-roll - net	90,092	\$ 90,076	\$ 16	\$ 90,092	92,922
Interest and miscellaneous	-	175	42	217	-
Total revenues	90,092	90,251	58	90,309	92,922
EXPENDITURES					
Professional & administrative					
*Management/accounting/recording	39,842	19,921	19,921	39,842	40,440
Legal	9,000	3,576	5,424	9,000	9,000
Engineering	3,000	-	3,000	3,000	3,000
Audit	5,700	5,900	-	5,900	5,900
Assessment roll preparation	11,000	5,500	5,500	11,000	11,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	1,200
Dissemination agent	5,000	-	5,000	5,000	5,000
Trustee	7,000	5,762	1,238	7,000	7,000
Postage	750	-	750	750	750
Legal advertising	1,000	949	51	1,000	1,000
Annual district filing fee	175	175	-	175	175
Insurance	5,665	5,665	-	5,665	5,665
Office supplies	500	-	500	500	500
Other current charges	750	264	486	750	750
Website	500	-	500	500	500
Total professional & admin	91,082	47,712	43,570	91,282	91,880
Other fees and charges					
Tax collector	938	901	37	938	968
Property appraiser	72	-	72	72	74
Total other fees & charges	1,010	901	109	1,010	1,042
Total expenditures	92,092	48,613	43,679	92,292	92,922
Excess/(deficiency) of revenues over/(under) expenditures	(2,000)	41,638	(43,621)	(1,983)	-
Fund balance - beginning (unaudited)	67,564	71,654	113,292	71,654	69,671
Fund balance - ending (projected)	\$ 65,564	\$ 113,292	\$ 69,671	\$ 69,671	\$ 69,671

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional Services

Management/accounting/recording \$ 40,440

Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the community.

Legal 9,000

The firm of Billing, Cochran, Heath, Lyles, Mauro & Anderson, P.A., provides on-going general counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.

Engineering 3,000

The District has entered into an agreement for engineering services with Kimley-Horn and Associates, Inc. They provide construction and consulting services, which assists the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 5,900

Pursuant to Florida Statute 218.39, the District is required to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation 1,200

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent 5,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Currently, this service is being provided by Prager, Sealy & Co., LLC.

Trustee 7,000

Annual fees paid to U.S. Bank for trustee, paying agent and registrar services.

Assessment roll preparation 11,000

The District may collect its annual operating and debt service assessment through direct billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with **Wrathell, Hunt and Associates, LLC** includes assessment roll preparation.

Postage 750

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Legal advertising 1,000

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Office supplies	500
Accounting and administrative supplies.	
Insurance	5,665
The District carries public officials and general liability insurance with policies written by Preferred Governmental Insurance Trust. The limit of liability is set at \$1,000,000 (general aggregate \$2,000,000) and \$1,000,000 for public officials liability.	
Other current charges	750
Bank charges and other miscellaneous expenses incurred during the year.	
Website	500
Other fees & charges	
Tax collector	968
The tax collector's fees are 1% of the on-roll assessment	
Property appraiser	74
The property appraiser's fees are \$150.00 plus \$.75 per parcel - cost is shared between the General and Debt Service Fund on a pro-rata basis.	
Total expenditures and other uses	\$ 92,922

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue and Expenditures	Budget Fiscal Year 2016
	Budget Fiscal Year 2015	Actual Through 03/31/2015	Projected Through 9/30/2015		
REVENUES					
Assessment levy: on-roll - gross	\$ 1,187,911				\$ 1,191,465
Allowable discounts (4%)	(47,516)				(47,659)
Assessment levy: on-roll - net	<u>1,140,395</u>	\$ 1,140,471	\$ (76)	\$ 1,140,395	<u>1,143,806</u>
Total revenues	<u>1,140,395</u>	<u>1,140,471</u>	<u>(76)</u>	<u>1,140,395</u>	<u>1,143,806</u>
EXPENDITURES					
Debt service					
Principal	280,000	-	280,000	280,000	300,000
Interest	847,600	423,800	423,800	847,600	830,975
Property appraiser	916	-	916	916	916
Tax collector	11,879	11,405	474	11,879	11,915
Total expenditures	<u>1,140,395</u>	<u>435,205</u>	<u>705,190</u>	<u>1,140,395</u>	<u>1,143,806</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	705,266	(705,266)	-	-
Fund balance - beginning (unaudited)	1,759,874	1,767,705	2,472,971	1,767,705	1,767,705
Fund balance - ending (projected)	<u>\$1,759,874</u>	<u>\$2,472,971</u>	<u>\$1,767,705</u>	<u>\$ 1,767,705</u>	<u>1,767,705</u>
Use of fund balance					
Debt service reserve balance (required)					(1,003,263)
Interest expense - November 1, 2016					(406,581)
Projected fund balance surplus/(deficit) as of September 30, 2016					<u>\$ 357,861</u>

Boynton Village

Community Development District

Series 2007 A-1

\$3,600,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2015		-	89,987.50	89,987.50
05/01/2016	75,000.00	5.750%	89,987.50	164,987.50
11/01/2016		-	87,831.25	87,831.25
05/01/2017	75,000.00	5.750%	87,831.25	162,831.25
11/01/2017		-	85,675.00	85,675.00
05/01/2018	80,000.00	5.750%	85,675.00	165,675.00
11/01/2018		-	83,375.00	83,375.00
05/01/2019	85,000.00	5.750%	83,375.00	168,375.00
11/01/2019		-	80,931.25	80,931.25
05/01/2020	90,000.00	5.750%	80,931.25	170,931.25
11/01/2020		-	78,343.75	78,343.75
05/01/2021	95,000.00	5.750%	78,343.75	173,343.75
11/01/2021		-	75,612.50	75,612.50
05/01/2022	105,000.00	5.750%	75,612.50	180,612.50
11/01/2022		-	72,593.75	72,593.75
05/01/2023	110,000.00	5.750%	72,593.75	182,593.75
11/01/2023		-	69,431.25	69,431.25
05/01/2024	115,000.00	5.750%	69,431.25	184,431.25
11/01/2024		-	66,125.00	66,125.00
05/01/2025	120,000.00	5.750%	66,125.00	186,125.00
11/01/2025		-	62,675.00	62,675.00
05/01/2026	130,000.00	5.750%	62,675.00	192,675.00
11/01/2026		-	58,937.50	58,937.50
05/01/2027	135,000.00	5.750%	58,937.50	193,937.50
11/01/2027		-	55,056.25	55,056.25
05/01/2028	145,000.00	5.750%	55,056.25	200,056.25
11/01/2028		-	50,887.50	50,887.50
05/01/2029	155,000.00	5.750%	50,887.50	205,887.50

Boynton Village

Community Development District

Series 2007 A-1

\$3,600,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2029		-	46,431.25	46,431.25
05/01/2030	165,000.00	5.750%	46,431.25	211,431.25
11/01/2030		-	41,687.50	41,687.50
05/01/2031	175,000.00	5.750%	41,687.50	216,687.50
11/01/2031		-	36,656.25	36,656.25
05/01/2032	185,000.00	5.750%	36,656.25	221,656.25
11/01/2032		-	31,337.50	31,337.50
05/01/2033	195,000.00	5.750%	31,337.50	226,337.50
11/01/2033		-	25,731.25	25,731.25
05/01/2034	205,000.00	5.750%	25,731.25	230,731.25
11/01/2034		-	19,837.50	19,837.50
05/01/2035	215,000.00	5.750%	19,837.50	234,837.50
11/01/2035		-	13,656.25	13,656.25
05/01/2036	230,000.00	5.750%	13,656.25	243,656.25
11/01/2036		-	7,043.75	7,043.75
05/01/2037	245,000.00	5.750%	7,043.75	252,043.75
Total	\$3,035,000.00	-	\$2,570,825.00	\$5,605,825.00

Boynton Village

Community Development District

Series 2007 A-2

\$12,100,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2015	-	-	325,500.00	325,500.00
05/01/2016	225,000.00	6.000%	325,500.00	550,500.00
11/01/2016	-	-	318,750.00	318,750.00
05/01/2017	240,000.00	6.000%	318,750.00	558,750.00
11/01/2017	-	-	311,550.00	311,550.00
05/01/2018	255,000.00	6.000%	311,550.00	566,550.00
11/01/2018	-	-	303,900.00	303,900.00
05/01/2019	270,000.00	6.000%	303,900.00	573,900.00
11/01/2019	-	-	295,800.00	295,800.00
05/01/2020	285,000.00	6.000%	295,800.00	580,800.00
11/01/2020	-	-	287,250.00	287,250.00
05/01/2021	305,000.00	6.000%	287,250.00	592,250.00
11/01/2021	-	-	278,100.00	278,100.00
05/01/2022	325,000.00	6.000%	278,100.00	603,100.00
11/01/2022	-	-	268,350.00	268,350.00
05/01/2023	345,000.00	6.000%	268,350.00	613,350.00
11/01/2023	-	-	258,000.00	258,000.00
05/01/2024	365,000.00	6.000%	258,000.00	623,000.00
11/01/2024	-	-	247,050.00	247,050.00
05/01/2025	385,000.00	6.000%	247,050.00	632,050.00
11/01/2025	-	-	235,500.00	235,500.00
05/01/2026	410,000.00	6.000%	235,500.00	645,500.00
11/01/2026	-	-	223,200.00	223,200.00
05/01/2027	435,000.00	6.000%	223,200.00	658,200.00
11/01/2027	-	-	210,150.00	210,150.00
05/01/2028	465,000.00	6.000%	210,150.00	675,150.00
11/01/2028	-	-	196,200.00	196,200.00
05/01/2029	490,000.00	6.000%	196,200.00	686,200.00

Boynton Village

Community Development District

Series 2007 A-2

\$12,100,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2029	-	-	181,500.00	181,500.00
05/01/2030	520,000.00	6.000%	181,500.00	701,500.00
11/01/2030	-	-	165,900.00	165,900.00
05/01/2031	555,000.00	6.000%	165,900.00	720,900.00
11/01/2031	-	-	149,250.00	149,250.00
05/01/2032	590,000.00	6.000%	149,250.00	739,250.00
11/01/2032	-	-	131,550.00	131,550.00
05/01/2033	625,000.00	6.000%	131,550.00	756,550.00
11/01/2033	-	-	112,800.00	112,800.00
05/01/2034	665,000.00	6.000%	112,800.00	777,800.00
11/01/2034	-	-	92,850.00	92,850.00
05/01/2035	705,000.00	6.000%	92,850.00	797,850.00
11/01/2035	-	-	71,700.00	71,700.00
05/01/2036	750,000.00	6.000%	71,700.00	821,700.00
11/01/2036	-	-	49,200.00	49,200.00
05/01/2037	795,000.00	6.000%	49,200.00	844,200.00
11/01/2037	-	-	25,350.00	25,350.00
05/01/2038	845,000.00	6.000%	25,350.00	870,350.00
Total	\$10,540,000.00	-	\$9,779,400.00	\$20,319,400.00

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2016**

On-Roll Units for DSF

Number of Units	Unit Type	Projected Fiscal Year 2016			FY 15
		GF	DSF	GF & DSF	Assessment
466	TH	79.82	982.52	1,062.34	1,058.98
211	Condo #1	55.57	684.03	739.60	735.87
415	Condo #2	60.62	746.22	806.84	802.77
28	Condo #3	70.73	870.59	941.32	936.56
410,430	Comm	0.0505	0.6219	0.6724	0.6690

RESOLUTION 2015-8

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2015/2016; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Boynton Village Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Palm Beach County, Florida (“County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2015/2016 (“Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2015/2016; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Boynton Village Community Development District (the “Assessment Roll”) attached to this Resolution as Exhibit “B” and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in Exhibit “A” confers a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands, as shown in Exhibits “A” and “B” is hereby found to be fair and reasonable..

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapter 190 of the Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B", is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Boynton Village Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep appraised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Boynton Village Community Development District.

PASSED AND ADOPTED this 8th day of September, 2015.

ATTEST:

**BOYNTON VILLAGE
COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit “A”

Exhibit “B”

RESOLUTION 2015-9

**A RESOLUTION OF THE BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT ADOPTING
THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR
2015/2016**

WHEREAS, the Boynton Village Community Development District ("District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Palm Beach County, Florida; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District's meetings; and

WHEREAS, the Board has proposed the Fiscal Year 2015/2016 annual meeting schedule as attached in **Exhibit A**;

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

1. The Fiscal Year 2015/2016 annual public meeting schedule attached hereto and incorporated by reference herein as **Exhibit "A"** is hereby approved and will be published and filed in accordance with the requirements of Florida law.
2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2015/2016 annual public meeting schedule to Palm Beach County and the Department of Economic Opportunity.
3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 8th day of September, 2015.

ATTEST:

**BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair, Board of Supervisors

Exhibit "A"

Boynton Village Community Development District

FISCAL YEAR 2015/2016 MEETING SCHEDULE

	Date	Time	Potential Discussion Focus
1	Tuesday, October 14, 2015	10:30 AM	Regular Meeting
2	Tuesday, October 28, 2015	10:30 AM	Regular Meeting
3	Tuesday, November 11, 2015	10:30 AM	Landowners' Meeting (10:10AM) & Regular Meeting
4	Tuesday December 9, 2015	10:30 AM	Regular Meeting
5	Tuesday, January 13, 2016	10:30 AM	Regular Meeting
6	Tuesday, January 27, 2016	10:30 AM	Regular Meeting
7	Tuesday, February 10, 2016	10:30 AM	Regular Meeting
8	Tuesday, February 24, 2016	10:30 AM	Regular Meeting
9	Tuesday, March 10, 2016	10:30 AM	Regular Meeting
10	Tuesday, March 24, 2016	10:30 AM	Regular Meeting
11	Tuesday, April 14, 2016	10:30 AM	Approve Fiscal Year 2016 Proposed Budget
12	Tuesday, April 28, 2016	10:30 AM	Regular Meeting
13	Tuesday, May 12, 2016	10:30 AM	Regular Meeting
14	Tuesday, May 26, 2016	10:30 AM	Regular Meeting
15	Tuesday, June 9, 2016	10:30 AM	Regular Meeting
16	Tuesday, June 23, 2016	10:30 AM	Regular Meeting
17	Tuesday, July 14, 2016	10:30 AM	Regular Meeting
18	Tuesday, July 28, 2016	10:30 AM	Regular Meeting
19	Tuesday, August 11, 2016	10:30 AM	Regular Meeting
20	Tuesday, August 25, 2016	10:30 AM	Regular Meeting
21	Tuesday, September 8, 2016	10:30 AM	Adopt Fiscal Year 2016 Final Budget
22	Tuesday, September 22, 2016	10:30 AM	Regular Meeting

Meeting Location: 2300 Glades Road, Suite 202E, Boca Raton, Florida 33431

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

5 A Regular Meeting of the Boynton Village Community Development District’s Board of
6 Supervisors was held on **Tuesday, August 11, 2015 at 10:30 a.m., at 2300 Glades Road, Suite**
7 **202E, Boca Raton, Florida 33431.**

8
9 **Present and constituting a quorum were:**

10
11 Adam Freedman Chair
12 Jim Giolda Vice Chair
13 Gary Einfalt Assistant Secretary
14 Mike Oliveri Assistant Secretary
15

16 **Also present were:**

17
18 Craig Wrathell District Manager
19 Rick Woodville Wrathell, Hunt and Associates, LLC
20 Susan Delegal District Counsel
21 Jeff Schnars District Engineer
22 John Markey (*via telephone*) Developer
23
24

25 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

26
27 Mr. Wrathell called the meeting to order at 10:38 a.m., and noted, for the record, that
28 Supervisors Freedman, Giolda, Oliveri and Einfalt were present, in person. Supervisor Smith
29 was not present.
30

31 **SECOND ORDER OF BUSINESS**

Public Comments

32
33 There being no public comments, the next item followed.
34

35 **THIRD ORDER OF BUSINESS**

**Consideration of Interlocal Agreement
with City of Boynton Beach, Florida**

36
37
38 Ms. Delegal presented an interlocal agreement between the City of Boynton Beach and
39 the District, evidencing that, in connection with approving the boundary expansion, the park site

40 is not benefited by any CDD improvements and will not be subject to CDD assessments. She
41 advised that the interlocal agreement was sent to the City Attorney for review and approval.

42

On MOTION by Mr. Freedman and seconded by Mr. Gielda, with all in favor, the Interlocal Agreement with the City of Boynton Beach, Florida, subject to revisions requested by the City Attorney, was approved.

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FOURTH ORDER OF BUSINESS

Update: Land Swaps

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Mr. Markey reported that the land swap agreement with the City of Boynton Beach was in substantial form and agreed to; however, unexpected comments were received from the City of Boynton Beach, which were reviewed and approved by the developer, BlackRock, and the attorney for BR Cortina Acquisition, LLC. Mr. Markey noted that the interlocal agreement, requested by the City of Boynton Beach, was included in the land swap agreement.

Mr. Markey expected the land swap and interlocal agreements to be reviewed by the City Attorney quickly. The plat approval by the city is tentatively scheduled for September 3, 2015 and Mr. Markey anticipated approval of the land swap and interlocal agreements on September 3, 2015.

Mr. Wrathell questioned the timing for completing a revised Assessment Methodology and Engineer’s Report. Mr. Markey indicated that the boundary expansion should be completed first, then the Engineer’s Report and, finally, the Assessment Methodology.

Ms. Delegal advised that the City Attorney indicated that the Boundary Expansion Ordinance was expected to have its first reading on August 19, 2015.

Mr. Freedman asked if the second reading was 30 days after the first reading. Ms. Delegal believed that it could be the next meeting, which is September 3, 2015.

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FIFTH ORDER OF BUSINESS

Update: CDD Boundary Expansion

This item was discussed under the Fourth Order of Business.

SIXTH ORDER OF BUSINESS

Update: Bond Refinancing

73

74 Mr. Wrathell recalled discussion at the last meeting regarding the possibility of
75 refinancing the bonds. He confirmed with Mr. Jon Kessler, of FMSbonds, Inc., that there are call
76 protections in place but the District was not at the refinancing point, yet.

77

78 **SEVENTH ORDER OF BUSINESS** **Approval of June 9, 2015 Regular**
79 **Meeting Minutes**

80

81 Mr. Wrathell presented the June 9, 2015 Regular Meeting Minutes and asked for any
82 additions, deletions or corrections.

83

84 **On MOTION by Mr. Oliveri and seconded by Mr. Einfalt,**
85 **with all in favor, the June 9, 2015 Regular Meeting Minutes, as**
86 **presented, were approved.**

87

88

89 **EIGHTH ORDER OF BUSINESS** **Other Business**

90

91 There being no other business, the next item followed.

92

93 **NINTH ORDER OF BUSINESS** **Staff Reports**

94

95 **A. Attorney**

96 There being nothing additional to report, the next item followed.

97 **B. Engineer**

98 There being no report, the next item followed.

99 **C. Manager**

100 **i. Approval of Unaudited Financial Statements as of June 30, 2015**

101 Mr. Wrathell presented the Unaudited Financial Statements as of June 30, 2015. He
102 referred to Page 2 and noted that assessment collections were at 100% and that the “Debt
103 Service” fund activity, on Page 3, corresponded to the 100% debt service assessment collections.
104 On Page 4, Mr. Wrathell reported \$191 in the “Capital Projects” fund, which he will resolve.

105

106 **On MOTION by Mr. Freedman and seconded by Mr. Giolda,**
107 **with all in favor, the Unaudited Financial Statements as of**
108 **June 30, 2015, were approved.**

109

110 ii. UPCOMING MEETINGS:

- 111 • August 25, 2015 at 10:30 A.M.
- 112 • September 8, 2015 at 10:30 A.M. (*Public Hearing to Adopt Budget*)
- 113 • September 22, 2015 at 10:30 A.M.

114 The next meetings were scheduled for August 25, September 8 and September 22, 2015
115 at 10:30 a.m., at this location.

116

117 **TENTH ORDER OF BUSINESS** **Supervisors’ Requests**

118

119 There being no Supervisors’ requests, the next item followed.

120

121 **ELEVENTH ORDER OF BUSINESS** **Adjournment**

122

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

124

125 **On MOTION by Mr. Einfalt and seconded by Mr. Oliveri,**
126 **with all in favor, the meeting adjourned at 10:47 a.m.**

127

128

129 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2015**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
JULY 31, 2015**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash - SunTrust	\$ 95,408	\$ -	\$ -	\$ 95,408
Investments - US Bank				
Revenue account - (A-1) 1950 Congress	-	198,770	-	198,770
Revenue account - (A-2) SFL Devco / WR1 & WR2	-	525,282	-	525,282
Reserve account - (A-1) 1950 Congress	-	231,215	-	231,215
Reserve account - (A-2) SFL Devco	-	811,846	-	811,846
Construction account	-	-	191	191
Due from other funds				
General	-	2,058	-	2,058
Debt service	139	-	-	139
Total assets	<u>\$ 95,547</u>	<u>\$1,769,171</u>	<u>\$ 191</u>	<u>\$ 1,864,909</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,250	\$ -	\$ -	\$ 2,250
Due to other funds				
General	-	139	-	139
Debt service	2,058	-	-	2,058
Total liabilities	<u>4,308</u>	<u>139</u>	<u>-</u>	<u>4,447</u>
Fund balances:				
Restricted for:				
Debt service	-	1,769,032	-	1,769,032
Capital projects	-	-	191	191
Unassigned	91,239	-	-	91,239
Total fund balances	<u>91,239</u>	<u>1,769,032</u>	<u>191</u>	<u>1,860,462</u>
Total liabilities and fund balances	<u>\$ 95,547</u>	<u>\$ 1,769,171</u>	<u>\$ 191</u>	<u>\$ 1,864,909</u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JULY 31, 2015**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 90,104	\$ 90,092	100%
Interest and miscellaneous	3	193	-	N/A
Total revenues	<u>3</u>	<u>90,297</u>	<u>90,092</u>	100%
EXPENDITURES				
Professional & administrative				
Management	3,320	33,201	39,842	83%
Legal	675	8,426	9,000	94%
Engineering	-	-	3,000	0%
Audit	-	5,900	5,700	104%
Assessment roll preparation	917	9,167	11,000	83%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	-	-	5,000	0%
Trustee	-	5,762	7,000	82%
Postage	-	110	750	15%
Legal advertising	-	949	1,000	95%
Annual district filing fee	-	175	175	100%
Insurance	-	5,665	5,665	100%
Office supplies	-	-	500	0%
Other current charges	44	445	750	59%
Website	-	-	500	0%
Total professional & administrative	<u>4,956</u>	<u>69,800</u>	<u>91,082</u>	77%
Other fees and charges				
Tax collector	-	901	938	96%
Property appraiser	11	11	72	15%
Total other fees and charges	<u>11</u>	<u>912</u>	<u>1,010</u>	90%
Total expenditures	<u>4,967</u>	<u>70,712</u>	<u>92,092</u>	77%
Excess/(deficiency) of revenues over/(under) expenditures	(4,964)	19,585	(2,000)	
Fund balances - beginning	96,203	71,654	67,564	
Fund balances - ending	<u>\$ 91,239</u>	<u>\$ 91,239</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 JULY 31, 2015**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 1,140,471	\$ 1,140,397	100%
Total revenues	<u>-</u>	<u>1,140,471</u>	<u>1,140,397</u>	100%
EXPENDITURES				
Debt service				
Principal	-	280,000	280,000	100%
Interest	-	847,600	847,600	100%
Total debt service	<u>-</u>	<u>1,127,600</u>	<u>1,127,600</u>	100%
Other fees and charges				
Tax collector	-	11,405	11,879	96%
Property appraiser	139	139	918	15%
Total other fees and charges	<u>139</u>	<u>11,544</u>	<u>12,797</u>	90%
Total expenditures	<u>139</u>	<u>1,139,144</u>	<u>1,140,397</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	(139)	1,327	-	
Fund balances - beginning	<u>1,769,171</u>	<u>1,767,705</u>	<u>1,759,874</u>	
Fund balances - ending	<u><u>\$ 1,769,032</u></u>	<u><u>\$ 1,769,032</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 JULY 31, 2015**

	Current Month	Year to Date
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>