

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

April 26, 2016

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

April 20, 2016

ATTENDEES:

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

Board of Supervisors
Boynton Village Community Development District

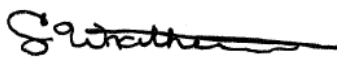
Dear Board Members:

A Regular Meeting of the Boynton Village Community Development District's Board of Supervisors will be held on **Tuesday, April 26, 2016 at 10:15 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. Consideration of **Resolution 2016-7**, Approving the District's Proposed Budget for Fiscal Year 2017 and Setting a Public Hearing Thereon Pursuant to Florida Law
4. Approval of **March 22, 2016** Regular Meeting Minutes
5. Other Business
6. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. **0** Registered Voters in District as of April 15, 2016
 - ii. **NEXT MEETING DATE: May 10, 2016 at 10:15 A.M.**
7. Supervisors' Requests
8. 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 2016-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2016/2017 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of Boynton Village Community Development District (the "Board") prior to June 15, 2016, a proposed operating budget for Fiscal Year 2016/2017; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

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

1. The operating budget proposed by the District Manager for Fiscal Year 2016/2017 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: September 13, 2016

HOUR: 10:15 A.M.

**LOCATION: 2300 Glades Road
Suite 202E
Boca Raton, Florida 33431**

3. The District Manager is hereby directed to submit a copy of the proposed budget to Palm Beach County and the City of Boynton Beach at least 60 days prior to the hearing set above.
4. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the approved budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and said budget shall remain on the District's website for at least forty-five (45) days.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2016.

ATTEST:

**BOARD OF SUPERVISORS OF THE
BOYNTON VILLAGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Fiscal Year 2016/2017 Budget

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2017
PREPARED APRIL 19, 2016**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016				Budget Fiscal Year 2017
	Budget Fiscal Year 2016	Actual through 02/29/16	Projected through 9/30/2016	Total Revenue and Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 96,794				\$ 119,185
Allowable discounts (4%)	(3,872)				(4,767)
Assessment levy: on-roll - net	92,922	\$ 92,591	\$ 331	\$ 92,922	114,418
Interest and miscellaneous	-	23,742	-	23,742	-
Total revenues	92,922	116,333	331	116,664	114,418
EXPENDITURES					
Professional & administrative					
Supervisors	5,000	6,800	9,800	16,600	8,000
Management/accounting/recording	40,440	16,850	23,590	40,440	41,047
Legal	9,000	21,104	10,000	31,104	15,000
Engineering	28,000	2,723	5,000	7,723	7,500
Audit	5,900	-	5,900	5,900	5,900
Assessment roll preparation	11,000	4,582	6,418	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	4,337	2,663	7,000	7,000
Postage	750	6	744	750	750
Legal advertising	1,000	13,877	500	14,377	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	242	8,008	8,250	750
Website	500	1,337	-	1,337	600
Total professional & admin	121,880	77,698	79,323	157,021	111,087
Other fees and charges					
Tax collector	968	927	41	968	1,192
Information system services	-	-	-	-	2,030
Property appraiser	74	-	74	74	109
Total other fees & charges	1,042	927	115	1,042	3,331
Total expenditures	122,922	78,625	79,438	158,063	114,418
Excess/(deficiency) of revenues over/(under) expenditures	(30,000)	37,708	(79,107)	(41,399)	-
Fund balance - beginning (unaudited)	69,671	65,409	103,117	65,409	24,010
Fund balance - ending (projected)	\$ 39,671	\$ 103,117	\$ 24,010	\$ 24,010	\$ 24,010

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

EXPENDITURES

Professional Services

Management/accounting/recording \$ 41,047

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 15,000

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 7,500

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	600
Other fees & charges	
Tax collector	1,192
The tax collector's fees are 1% of the on-roll assessment	
Information system services	2,030
The Palm Beach County ISS fee is based on total amount levied on-roll and for amounts up \$1,450,000 it is \$2,030.	
Property appraiser	109
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	\$114,418

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS
FISCAL YEAR 2017**

	Fiscal Year 2016				Budget Fiscal Year 2017
	Budget Fiscal Year 2016	Actual Through 02/29/2016	Projected Through 9/30/2016	Total Revenue and Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 1,191,465				\$ 962,365
Allowable discounts (4%)	(47,659)				(38,495)
Assessment levy: on-roll - net	1,143,806	\$ 1,141,942	\$ 1,864	\$ 1,143,806	923,870
Assessment prepayments	-	-	2,580,125	2,580,125	-
Interest	-	5	-	5	-
Total revenues	1,143,806	1,141,947	2,581,989	3,723,936	923,870
EXPENDITURES					
Debt service					
Principal	300,000	-	300,000	300,000	255,000
Principal prepayment	-	-	2,580,000	2,580,000	-
Interest	830,975	415,487	415,488	830,975	658,363
Property appraiser	916	-	916	916	883
Tax collector	11,915	11,418	497	11,915	9,624
Total expenditures	1,143,806	426,905	3,296,901	3,723,806	923,870
Excess/(deficiency) of revenues over/(under) expenditures	-	715,042	(714,912)	130	-
Fund balance - beginning (unaudited)	1,767,705	1,774,374	2,489,416	1,774,374	1,774,504
Fund balance - ending (projected)	<u>\$1,767,705</u>	<u>\$ 2,489,416</u>	<u>\$1,774,504</u>	<u>\$ 1,774,504</u>	<u>1,774,504</u>
Use of fund balance					
Debt service reserve balance (required)					(795,728)
Interest expense - November 1, 2017					(321,625)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 657,151</u>

Boynton Village

Community Development District

Series 2007 A-1

\$3,600,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2016		-	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
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	\$3,055,000.00		\$2,299,712.50	\$5,354,712.50

Boynton Village

Community Development District

Series 2007 A-2

\$12,100,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2016	-	-	241,350.00	241,350.00
05/01/2017	180,000.00	6.000%	241,350.00	421,350.00
11/01/2017	-	-	235,950.00	235,950.00
05/01/2018	195,000.00	6.000%	235,950.00	430,950.00
11/01/2018	-	-	230,100.00	230,100.00
05/01/2019	205,000.00	6.000%	230,100.00	435,100.00
11/01/2019	-	-	223,950.00	223,950.00
05/01/2020	215,000.00	6.000%	223,950.00	438,950.00
11/01/2020	-	-	217,500.00	217,500.00
05/01/2021	230,000.00	6.000%	217,500.00	447,500.00
11/01/2021	-	-	210,600.00	210,600.00
05/01/2022	245,000.00	6.000%	210,600.00	455,600.00
11/01/2022	-	-	203,250.00	203,250.00
05/01/2023	260,000.00	6.000%	203,250.00	463,250.00
11/01/2023	-	-	195,450.00	195,450.00
05/01/2024	275,000.00	6.000%	195,450.00	470,450.00
11/01/2024	-	-	187,200.00	187,200.00
05/01/2025	295,000.00	6.000%	187,200.00	482,200.00
11/01/2025	-	-	178,350.00	178,350.00
05/01/2026	310,000.00	6.000%	178,350.00	488,350.00
11/01/2026	-	-	169,050.00	169,050.00
05/01/2027	330,000.00	6.000%	169,050.00	499,050.00
11/01/2027	-	-	159,150.00	159,150.00
05/01/2028	350,000.00	6.000%	159,150.00	509,150.00
11/01/2028	-	-	148,650.00	148,650.00
05/01/2029	375,000.00	6.000%	148,650.00	523,650.00
11/01/2029	-	-	137,400.00	137,400.00
05/01/2030	395,000.00	6.000%	137,400.00	532,400.00
11/01/2030	-	-	125,550.00	125,550.00
05/01/2031	420,000.00	6.000%	125,550.00	545,550.00
11/01/2031	-	-	112,950.00	112,950.00
05/01/2032	445,000.00	6.000%	112,950.00	557,950.00
11/01/2032	-	-	99,600.00	99,600.00
05/01/2033	475,000.00	6.000%	99,600.00	574,600.00
11/01/2033	-	-	85,350.00	85,350.00
05/01/2034	505,000.00	6.000%	85,350.00	590,350.00
11/01/2034	-	-	70,200.00	70,200.00
05/01/2035	535,000.00	6.000%	70,200.00	605,200.00
11/01/2035	-	-	54,150.00	54,150.00
05/01/2036	565,000.00	6.000%	54,150.00	619,150.00
11/01/2036	-	-	37,200.00	37,200.00
05/01/2037	600,000.00	6.000%	37,200.00	637,200.00
11/01/2037	-	-	19,200.00	19,200.00
05/01/2038	640,000.00	6.000%	19,200.00	659,200.00
Total	\$8,045,000.00		\$6,684,300.00	\$14,729,300.00

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2017**

On-Roll Units for DSF

Number of Units	Unit Type	Projected Fiscal Year 2017			FY 16
		GF	DSF	GF & DSF	Assessment
410,430	Comm	\$ 0.0651	\$ 0.6435	\$ 0.7086	\$ 0.6724
115	SF	170.30	1,698.72	1,869.02	n/a
152	4-Story MF #1	57.70	-	57.70	n/a
142	4-Story MF #2	65.03	-	65.03	n/a
56	4-Story MF #3	79.39	-	79.39	n/a
293	6-Story MF #1	72.18	719.99	792.17	n/a
278	6-Story MF #2	80.48	802.83	883.31	n/a
72	6-Story MF #3	95.73	954.93	1,050.66	n/a

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3 **MINUTES OF MEETING**
4 **BOYNTON VILLAGE**
5 **COMMUNITY DEVELOPMENT DISTRICT**

6 A Regular Meeting of the Boynton Village Community Development District’s Board of
7 Supervisors was held on **Tuesday, March 22, 2016 at 10:15 a.m., at 2300 Glades Road, Suite**
8 **202E, Boca Raton, Florida 33431.**

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

11
12 Adam Freedman Chair
13 Jim Giolda Vice Chair
14 Gary Einfalt Assistant Secretary
15 Michael Smith (*via telephone*) Assistant Secretary

16
17 **Also present were:**

18
19 Michal Szymonowicz Wrathell, Hunt and Associates, LLC
20 Dennis Lyles District Counsel
21 Bill Horowitz (*via telephone*) Morguard

22
23
24 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

25
26 The meeting came to order at 10:19 a.m., Mr. Szymonowicz noted, for the record, that
27 Supervisors Freedman, Giolda and Einfalt were present, in person. Supervisor Smith was
28 attending via telephone. Supervisor Oliveri was not present.

29
30 **SECOND ORDER OF BUSINESS**

Public Comments

31
32 There being no public comments, the next item followed.

33
34 **THIRD ORDER OF BUSINESS**

Ratification of the Following Items:

- 35
36 **A. Robling Architecture Construction, Inc., Non-Escrow Cortina Entry Road and Dog**
37 **Park, Change Order Number 001**
38 **B. Robling Architecture Construction, Inc., Escrow Cortina Greenway & Traffic**
39 **Signal, Change Order Number 002**

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41 Mr. Szymonowicz presented the Robling Architecture Construction, Inc., Change Order
42 Numbers 001 and 002 for ratification.

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On MOTION by Mr. Freedman and seconded by Mr. Gielda, with all in favor, Robling Architecture Construction, Inc., change orders 001 and 002, were ratified.

C. First Amendment to Boynton Village Lake Conveyance Agreement

Mr. Szymonowicz presented the First Amendment to the Boynton Village Lake Conveyance Agreement, for ratification.

On MOTION by Mr. Freedman and seconded by Mr. Einfalt, with all in favor, presented the First Amendment to the Boynton Village Lake Conveyance Agreement, was ratified.

FOURTH ORDER OF BUSINESS

Consideration of Sullivan Electric & Pump, Inc., Estimate # 1449 for Repair of Water Feature

Mr. Szymonowicz presented the Sullivan Electric & Pump, Inc., estimate for repair of the water feature, for approval.

On MOTION by Mr. Gielda and seconded by Mr. Einfalt, with all in favor, the Sullivan Electric & Pump, Inc., Estimate for repair of water feature, in the amount of \$720, was approved.

FIFTH ORDER OF BUSINESS

Other Business

There being no other business, the next item followed.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no report, the next item followed.

B. Engineer

There being no report, the next item followed.

C. Manager

i. NEXT MEETING: April 12, 2016 at 10:15 A.M.

83 Mr. Szymonowicz indicated that the next meeting is scheduled for April 22, 2016 at
84 10:15 a.m.

85

86 **SEVENTH ORDER OF BUSINESS** **Supervisors' Requests**

87

88 There being no Supervisors' requests, the next item followed.

89

90 **EIGHTH ORDER OF BUSINESS** **Adjournment**

91

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

93

94 **On MOTION by Mr. Einfalt and seconded by Mr. Gielda, with**
95 **all in favor, the meeting adjourned at 10:24 a.m.**

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DRAFT

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT



Palm Beach County

SUSAN BUCHER
Supervisor of Elections

240 SOUTH MILITARY TRAIL
WEST PALM BEACH, FL 33415
POST OFFICE BOX 22309
WEST PALM BEACH, FL 33416

TELEPHONE: (561) 656-6200
FAX NUMBER: (561) 656-6287
WEBSITE: www.pbcelections.org

April 18, 2016

Dennis Lyles
Sun Trust Center, Sixth Floor
515 East Las Olas Blvd.
Fort Lauderdale, FL 33301

RE: Boynton Village Community Development District

Mr. Lyles:

In accordance with the requirements of Chapter 190(3)(a)(2)(d), we certify that, as of April 15th, 2016, the number of registered voters within the Boynton Village Community Development District boundaries is 0.

Should you have any questions or require additional information, please do not hesitate to contact us.

A handwritten signature in black ink that reads "Charmaine A. Kelly".

Charmaine A. Kelly
Chief Deputy

CAK/ams

cc: J. Bradley