

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

May 23, 2017

Boynton Village Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Fax: (561) 571-0013•Toll-Free: (877) 276-0889

May 16, 2017

Board of Supervisors
Boynton Village Community Development District

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

Dear Board Members:

The Board of Supervisors of the Boynton Village Community Development District will hold a Regular Meeting on **Tuesday, May 23, 2017 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. Continued Discussion: Developer Land Transactions
4. Update: Requisition for Construction Costs
5. Consideration of **Resolution 2017-4**, Approving the District's Proposed Budget for Fiscal Year 2018 and Setting a Public Hearing Thereon Pursuant to Florida La
6. Approval of Unaudited Financial Statements as of March 31, 2017
7. Approval of Minutes
 - A. **April 11, 2017** Regular Meeting
 - B. **April 25, 2017** Regular Meeting
8. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Update: Master Association Maintenance Punch List
9. Supervisors' Requests

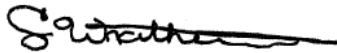
10. **UPCOMING MEETINGS**

- A. June 13, 2017 at 10:15 A.M.
- B. June 27, 2017 at 10:15 A.M.

11. 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: 8518503

RESOLUTION 2017-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF BOYNTON VILLAGE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2017/2018 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, 2017, a proposed operating budget for Fiscal Year 2017/2018; 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 2017/2018 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 12, 2017

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 _____, 2017.

ATTEST:

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

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Fiscal Year 2017/2018 Budget

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2018
PREPARED APRIL 25, 2017**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Budget Fiscal Year 2018
	Budget Fiscal Year 2017	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ 76,913				\$ 197,627
Allowable discounts (4%)	(3,077)				(7,905)
Assessment levy: on-roll - net	73,836	\$ 73,889	\$ -	\$ 73,889	189,722
Off-roll assessment levy	243,095	243,095	-	243,095	-
Interest and miscellaneous	-	48	-	48	-
Total revenues	316,931	317,032	-	317,032	189,722
EXPENDITURES					
Professional & administrative					
Supervisors	8,000	10,800	10,800	21,600	17,000
Management/accounting/recording	41,047	20,524	20,523	41,047	41,860
Legal	15,000	15,229	14,771	30,000	15,000
Engineering	7,500	6,914	5,000	11,914	7,500
Audit	5,900	-	6,000	6,000	6,300
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	-	3,500	3,500	3,500
Trustee	7,000	-	7,000	7,000	7,000
Postage	750	2	748	750	750
Legal advertising	4,000	1,125	2,875	4,000	1,500
Annual district filing fee	175	175	-	175	175
Insurance	5,665	5,778	-	5,778	6,000
Office supplies	500	-	500	500	500
Other current charges	750	381	369	750	750
Website	600	614	-	614	615
Stormwater pond modification	50,000	46,047	-	46,047	-
Audace Avenue acquisition	150,000	150,000	-	150,000	-
Bridge repair	-	-	-	-	21,125
Repairs and maintenance	-	5,500	-	5,500	10,000
Total professional & admin	314,087	268,589	78,786	347,375	151,775
Other fees and charges					
Tax collector	769	739	30	769	1,976
Information system services	2,030	420	-	-	2,030
Property appraiser	45	-	45	45	41
Total other fees & charges	2,844	1,159	75	814	4,047
Total expenditures	316,931	269,748	78,861	348,189	155,822
Excess/(deficiency) of revenues over/(under) expenditures	-	47,284	(78,861)	(31,157)	33,900
Fund balance - beginning (unaudited)	24,010	32,195	79,479	32,195	1,038
Fund balance - ending					
Assigned: 3 months working capital	-	-	-	-	33,900
Unassigned	24,010	79,479	618	1,038	1,038

Fund balance - ending (projected)

<u>\$ 24,010</u>	<u>\$ 79,479</u>	<u>\$ 618</u>	<u>\$ 1,038</u>	<u>\$ 34,938</u>
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**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional Services

Supervisors	\$ 17,000
<p>Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors', not to exceed \$4,800 for each fiscal year.</p>	
Management/accounting/recording	41,860
<p>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.</p>	
Legal	15,000
<p>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.</p>	
Engineering	7,500
<p>The District has entered into an agreement for engineering services with Schnars Engineering Corp. 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.</p>	
Audit	6,300
<p>Pursuant to Florida Statute 218.39, the District is required to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	3,500
<p>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.</p>	
Trustee	7,000
<p>Annual fees paid to U.S. Bank for trustee, paying agent and registrar services.</p>	
Assessment roll preparation	11,000
<p>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.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	

**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	6,000
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	615
Bridge repair	21,125
Repairs and maintenance	10,000
Other fees & charges	
Tax collector	1,976
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	41
The property appraiser's fees are \$150.00 plus \$.75 per parcel - cost is shared	
Total expenditures and other uses	\$ 155,822

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL REVENUE FUND BUDGET (GREENWAY)
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Budget Fiscal Year 2018
	Budget Fiscal Year 2017	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 162,868
Allowable discounts (4%)	-				(6,515)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	156,353
Off-roll assessment levy	107,500	107,501	-	107,501	-
Developer contribution	-	10,317	-	10,317	-
Total revenues	<u>107,500</u>	<u>117,818</u>	<u>-</u>	<u>117,818</u>	<u>156,353</u>
EXPENDITURES					
Professional & administrative					
Landscape maintenance	85,000	33,522	51,478	85,000	85,000
Property maintenance	10,000	3,790	6,210	10,000	10,000
Field management	5,000	1,250	3,750	5,000	5,000
Electric	5,000	877	4,123	5,000	5,000
Property insurance	2,500	2,006	494	2,500	2,500
Repairs and maintenance	-	-	-	-	5,000
Contingency/other	-	-	-	-	11,250
Total professional & admin	<u>107,500</u>	<u>41,445</u>	<u>66,055</u>	<u>107,500</u>	<u>123,750</u>
Other fees and charges					
Tax collector	-	-	-	-	1,629
Property appraiser	-	-	-	-	34
Total other fees & charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,663</u>
Total expenditures	<u>107,500</u>	<u>41,445</u>	<u>66,055</u>	<u>107,500</u>	<u>125,413</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	76,373	(66,055)	10,318	30,940
Fund balance - beginning (unaudited)	-	(5,857)	70,516	(5,857)	4,461
Fund balance - ending					
Assigned: 3 months working capital	-	-	-	-	30,940
Unassigned	-	70,516	4,461	4,461	4,461
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ 70,516</u>	<u>\$ 4,461</u>	<u>\$ 4,461</u>	<u>\$ 35,401</u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF SPECIAL REVENUE FUND (GREENWAY) EXPENDITURES**

EXPENDITURES

Professional Services

Landscape maintenance	\$ 85,000
Maintain the greenway landscape and irrigation, trim trees, mulch, etc.	
Property maintenance	10,000
Includes walking the grounds five times per week to pick up trash, empty trash cans, replace bags, etc.	
Field management	5,000
Electric	5,000
This is for the greenway lighting.	
Property insurance	2,500
Repairs and maintenance	5,000
Contingency/other	11,250
Tax collector	1,629
Property appraiser	34
Total expenditures and other uses	<u><u>\$ 125,413</u></u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2007 A-1/A-2 BONDS
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Budget Fiscal Year 2018
	Budget Fiscal Year 2017	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ 206,208				\$ 460,982
Allowable discounts (4%)	(8,248)				(18,439)
Assessment levy: on-roll - net	197,960	\$ 198,059	\$ -	\$ 198,059	442,543
Off-roll assessment levy	517,587	214,143	-	214,143	-
Assessment prepayments	-	5,144,602	-	5,144,602	-
Interest	-	1,947	-	1,947	-
Total revenues	<u>715,547</u>	<u>5,558,751</u>	<u>-</u>	<u>5,558,751</u>	<u>442,543</u>
EXPENDITURES					
Debt service					
Principal	255,000	-	125,000	125,000	135,000
Principal prepayment	-	-	5,795,000	5,795,000	-
Interest	658,363	329,181	329,181	658,362	303,350
Property appraiser	122	-	122	122	73
Tax collector	2,062	1,980	82	2,062	4,610
Total expenditures	<u>915,547</u>	<u>331,161</u>	<u>6,249,385</u>	<u>6,580,546</u>	<u>443,033</u>
Excess/(deficiency) of revenues over/(under) expenditures	(200,000)	5,227,590	(6,249,385)	(1,021,795)	(490)
Fund balance - beginning (unaudited)	1,774,504	1,782,695	7,010,285	1,782,695	760,900
Fund balance - ending (projected)	<u>\$1,574,504</u>	<u>\$7,010,285</u>	<u>\$ 760,900</u>	<u>\$ 760,900</u>	<u>760,410</u>
Use of fund balance					
Debt service reserve balance (required)					(369,008)
Interest expense - November 1, 2018					(147,725)
Projected fund balance surplus/(deficit) as of September 30, 2018					<u>\$ 243,677</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	50,000.00	6.000%	241,350.00	291,350.00
11/01/2017	-	-	66,000.00	66,000.00
05/01/2018	55,000.00	6.000%	66,000.00	121,000.00
11/01/2018	-	-	64,350.00	64,350.00
05/01/2019	55,000.00	6.000%	64,350.00	119,350.00
11/01/2019	-	-	62,700.00	62,700.00
05/01/2020	60,000.00	6.000%	62,700.00	122,700.00
11/01/2020	-	-	60,900.00	60,900.00
05/01/2021	65,000.00	6.000%	60,900.00	125,900.00
11/01/2021	-	-	58,950.00	58,950.00
05/01/2022	70,000.00	6.000%	58,950.00	128,950.00
11/01/2022	-	-	56,850.00	56,850.00
05/01/2023	75,000.00	6.000%	56,850.00	131,850.00
11/01/2023	-	-	54,600.00	54,600.00
05/01/2024	75,000.00	6.000%	54,600.00	129,600.00
11/01/2024	-	-	52,350.00	52,350.00
05/01/2025	80,000.00	6.000%	52,350.00	132,350.00
11/01/2025	-	-	49,950.00	49,950.00
05/01/2026	85,000.00	6.000%	49,950.00	134,950.00
11/01/2026	-	-	47,400.00	47,400.00
05/01/2027	90,000.00	6.000%	47,400.00	137,400.00
11/01/2027	-	-	44,700.00	44,700.00
05/01/2028	100,000.00	6.000%	44,700.00	144,700.00
11/01/2028	-	-	41,700.00	41,700.00
05/01/2029	105,000.00	6.000%	41,700.00	146,700.00
11/01/2029	-	-	38,550.00	38,550.00
05/01/2030	110,000.00	6.000%	38,550.00	148,550.00
11/01/2030	-	-	35,250.00	35,250.00
05/01/2031	115,000.00	6.000%	35,250.00	150,250.00
11/01/2031	-	-	31,800.00	31,800.00
05/01/2032	125,000.00	6.000%	31,800.00	156,800.00
11/01/2032	-	-	28,050.00	28,050.00
05/01/2033	135,000.00	6.000%	28,050.00	163,050.00
11/01/2033	-	-	24,000.00	24,000.00
05/01/2034	140,000.00	6.000%	24,000.00	164,000.00
11/01/2034	-	-	19,800.00	19,800.00
05/01/2035	150,000.00	6.000%	19,800.00	169,800.00
11/01/2035	-	-	15,300.00	15,300.00
05/01/2036	160,000.00	6.000%	15,300.00	175,300.00
11/01/2036	-	-	10,500.00	10,500.00
05/01/2037	170,000.00	6.000%	10,500.00	180,500.00
11/01/2037	-	-	5,400.00	5,400.00
05/01/2038	180,000.00	6.000%	5,400.00	185,400.00
Total	\$2,250,000.00		\$2,220,900.00	\$4,470,900.00

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2018**

Number of Units	Unit Type	Projected Fiscal Year 2018				FY 17 Assessment
		GF	SRF	DSF	GF, SRF & DSF	
422,430	Comm	\$ 0.1031	\$ -	\$ 0.6103	\$ 0.7134	\$ 0.6532
8	Condo #3	138.05	-	848.39	986.44	898.93
115	SF	138.05	647.93	1,707.84	2,493.82	1,906.25
152	4-Story MF #1	138.05	133.98	-	272.03	307.83
142	4-Story MF #2	138.05	151.02	-	289.07	319.08
56	4-Story MF #3	138.05	184.36	-	322.41	341.09
293	6-Story MF #1	138.05	51.86	-	189.91	787.33
278	6-Story MF #2	138.05	57.82	-	195.87	852.68
72	6-Story MF #3	138.05	68.78	-	206.83	972.65

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2017**

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
MARCH 31, 2017**

	Major Funds					Total Governmental Funds
	General	Special Revenue	Debt Service	Capital Projects	Capital Projects Resident	
ASSETS						
Cash - SunTrust	\$297,506	\$ -	\$ -	\$ -	\$ -	\$ 297,506
Investments - US Bank						
Revenue account - (A-1) 1950 Congress	-	-	311,230	-	-	311,230
Revenue account - (A-2) SFL Devco / WR1 & WR2	-	-	365,047	-	-	365,047
Reserve account - (A-1) 1950 Congress	-	-	231,217	-	-	231,217
Reserve account - (A-2) SFL Devco	-	-	162,229	-	-	162,229
Prepayment A-2 - US Bank	-	-	5,795,894	-	-	5,795,894
Construction account	-	-	-	191	-	191
Due from other funds						
General	-	69,016	144,807	-	4,248	218,071
Debt service	139	-	-	-	-	139
Utility Deposits	-	1,500	-	-	-	1,500
Total assets	<u>\$297,645</u>	<u>\$70,516</u>	<u>\$7,010,424</u>	<u>\$ 191</u>	<u>\$ 4,248</u>	<u>\$ 7,383,024</u>
LIABILITIES						
Liabilities:						
Due to other funds						
General	\$ -	\$ -	\$ 139	\$ -	\$ -	\$ 139
Debt service	144,807	-	-	-	-	144,807
Capital projects	4,248	-	-	-	-	4,248
Special revenue	69,016	-	-	-	-	69,016
Due to developer	96	-	-	-	4,248	4,344
Total liabilities	<u>218,167</u>	<u>-</u>	<u>139</u>	<u>-</u>	<u>4,248</u>	<u>222,554</u>
FUND BALANCES						
Restricted for:						
Debt service	-	-	7,010,285	-	-	7,010,285
Capital projects	-	-	-	191	-	191
Unassigned	79,478	70,516	-	-	-	149,994
Total fund balances	<u>79,478</u>	<u>70,516</u>	<u>7,010,285</u>	<u>191</u>	<u>-</u>	<u>7,160,470</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 297,645</u>	<u>\$ 70,516</u>	<u>\$ 7,010,424</u>	<u>\$ 191</u>	<u>\$ 4,248</u>	<u>\$ 7,383,024</u>

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 73,889	\$ 73,836	100%
Assessment levy: off-roll	25,231	243,095	243,095	100%
Interest and miscellaneous	14	48	-	N/A
Total revenues	<u>25,245</u>	<u>317,032</u>	<u>316,931</u>	100%
EXPENDITURES				
Professional & administrative				
Supervisors	3,800	10,800	8,000	135%
Management	3,421	20,524	41,047	50%
Legal	-	15,229	15,000	102%
Engineering	-	6,914	7,500	92%
Audit	-	-	5,900	0%
Assessment roll preparation	917	5,500	11,000	50%
Arbitrage rebate calculation	-	-	1,200	0%
Dissemination agent	-	-	5,000	0%
Trustee	-	-	7,000	0%
Postage	-	2	750	0%
Legal advertising	-	1,125	4,000	28%
Annual district filing fee	-	175	175	100%
Insurance	-	5,778	5,665	102%
Office supplies	-	-	500	0%
Other current charges	54	382	750	51%
Website	-	614	600	102%
Stormwater pond modification	46,047	46,047	50,000	92%
Audace avenue acquisition	150,000	150,000	150,000	100%
Repairs and maintenance	-	5,500	-	N/A
Total professional & administrative	<u>204,239</u>	<u>268,590</u>	<u>314,087</u>	86%
Other fees and charges				
Tax collector	-	739	769	96%
Information systems services	-	420	2,030	21%
Property appraiser	-	-	45	0%
Total other fees and charges	<u>-</u>	<u>1,159</u>	<u>2,844</u>	41%
Total expenditures	<u>204,239</u>	<u>269,749</u>	<u>316,931</u>	85%
Excess/(deficiency) of revenues over/(under) expenditures	(178,994)	47,283	-	
Fund balances - beginning	258,472	32,195	24,010	
Fund balances - ending	<u>\$ 79,478</u>	<u>\$ 79,478</u>	<u>\$ 24,010</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - SERIES 2007
FOR THE PERIOD ENDED MARCH 31, 2017**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Adopted Budget</u>	<u>% of Budget</u>
REVENUES				
Off- roll assessment levy	\$ 49,181	\$ 107,501	\$ 107,500	100%
Developer contribution	-	10,317	-	N/A
Total revenues	<u>49,181</u>	<u>117,818</u>	<u>107,500</u>	N/A
EXPENDITURES				
Landscape maintenance	6,400	33,522	85,000	39%
Property maintenance	2,500	3,790	10,000	38%
Field management	1,250	1,250	5,000	25%
Electric	-	877	5,000	18%
Property insurance	-	2,006	2,500	80%
Total expenditures	<u>10,150</u>	<u>41,445</u>	<u>107,500</u>	39%
Excess/(deficiency) of revenues over/(under) expenditures	39,031	76,373	-	
Fund balances - beginning	31,485	(5,857)	-	
Fund balances - ending	<u>\$ 70,516</u>	<u>\$ 70,516</u>	<u>\$ -</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2007
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 198,059	\$ 197,960	100%
Off- roll assessment levy	144,807	214,143	517,587	41%
Interest	752	1,947	-	N/A
Prepayment revenue	-	5,144,602	-	N/A
Total revenues	<u>145,559</u>	<u>5,558,751</u>	<u>715,547</u>	777%
EXPENDITURES				
Debt service				
Principal	-	-	255,000	0%
Interest	-	329,181	658,363	50%
Total debt service	<u>-</u>	<u>329,181</u>	<u>913,363</u>	36%
Other fees and charges				
Tax collector	-	1,980	2,062	96%
Property appraiser	-	-	122	0%
Total other fees and charges	<u>-</u>	<u>1,980</u>	<u>2,184</u>	91%
Total expenditures	<u>-</u>	<u>331,161</u>	<u>915,547</u>	36%
Excess/(deficiency) of revenues over/(under) expenditures	145,559	5,227,590	(200,000)	
Fund balances - beginning	6,864,726	1,782,695	1,774,504	
Fund balances - ending	<u>\$ 7,010,285</u>	<u>\$ 7,010,285</u>	<u>\$ 1,574,504</u>	

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2007
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year to Date
REVENUES		
Developer contributions	\$ -	\$ -
Total revenues	-	-
EXPENDITURES		
Capital outlay	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	191	191
Fund balances - ending	\$ 191	\$ 191

**BOYNTON VILLAGE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - RESIDENT
FOR THE PERIOD ENDED MARCH 31, 2017**

	Current Month	Year to Date
REVENUES		
Developer contribution	\$ -	\$ 234,796
Total revenues	-	234,796
EXPENDITURES		
Capital outlay	-	234,796
Total expenditures	-	234,796
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Fund balances - beginning	-	-
Fund balances - ending	\$ -	\$ -

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

5 A Regular Meeting of the Board of Supervisors of the Boynton Village Community
6 Development District was held on **Tuesday, April 11, 2017 at 10:15 a.m.**, at **2300 Glades**
7 **Road, Suite 202E, Boca Raton, Florida 33431.**

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

10 Adam Freedman(<i>via telephone</i>)	Chair
11 Jim Gielda	Vice Chair
12 Gary Einfalt	Assistant Secretary
13 Mike Oliveri (<i>via telephone</i>)	Assistant Secretary
14 Michael Smith	Assistant Secretary

15
16
17 **Also present were:**

18 Cindy Cerbone	Wrathell, Hunt & Associates, LLC
19 Sue Delegal	District Counsel
20 Jeffrey Schnars (<i>via telephone</i>)	District Engineer

21
22
23
24 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

25 Ms. Cerbone called the meeting to order at 10:15 a.m., and noted, for the record, that
26 Supervisors Gielda, Einfalt and Smith were present, in person. Supervisor Oliveri was attending
27 via telephone. Supervisor Freedman was not present at roll call.
28

29
30 **SECOND ORDER OF BUSINESS**

Public Comments

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

34 **THIRD ORDER OF BUSINESS**

Continued Discussion: Developer Land Transactions

35 This item was ongoing.
36
37
38

39 **FOURTH ORDER OF BUSINESS**

Update: Requisition for Construction Costs

40 This item was deferred to the next meeting.
41
42

43 **FIFTH ORDER OF BUSINESS**

Presentation of Audited Basic Financial Statements for Fiscal Year Ended September 30, 2016, Prepared by Keefe, McCullough & Co., LLP

44
45
46
47
48 Ms. Cerbone reviewed the Independent Auditor’s Report. The Auditor found that the
49 District conformed to all required standards. Total assets exceeded liabilities by \$2,708,098, as
50 of September 30, 2016. The District’s total revenues were \$6,110,823 and total expenses were
51 \$1,132,677. The District’s net position increased by \$5.2 million and, as of the end of Fiscal
52 Year 2016, the District’s governmental funds reported a combined ending fund balance of
53 \$1,809,224.

54 *****Mr. Freedman joined the meeting, via conference call.*****

55 In summary, the Auditor found no deficiencies in internal control considered to be
56 material weaknesses and no instances of noncompliance or other matters required to be reported
57 under Government Auditing Standards. There were no recommendations to Management and
58 the District complied, in all material respects, with the aforementioned requirements.

59
60 **SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2017-3, Accepting the Audited Basic Financial Statements for the Fiscal Year Ended September 30, 2016

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62
63
64
65 Ms. Cerbone presented Resolution 2017-3 for the Board’s consideration.

66
67 **On MOTION by Mr. Giolda and seconded by Mr. Einfalt, with**
68 **all in favor, Resolution 2017-3, Accepting the Audited Basic**
69 **Financial Statements for the Fiscal Year Ended September 30,**
70 **2016, was adopted.**

71
72
73 **SEVENTH ORDER OF BUSINESS**

Approval of March 7, 2017 Continued Meeting Minutes

74
75
76 Ms. Cerbone presented the March 7, 2017 Continued Meeting Minutes and asked for any
77 additions, deletions or corrections.

78
79 **On MOTION by Mr. Giolda and seconded by Mr. Smith, with**
80 **all in favor, the March 7, 2017 Continued Meeting Minutes, as**
81 **presented, were approved.**

82 **EIGHTH ORDER OF BUSINESS** **Staff Reports**

83

84 **A. District Counsel**

85 There being no report, the next item followed.

86 **B. District Engineer**

87 There being no report, the next item followed.

88 **C. District Manager**

89 **i. Update: Master Association Maintenance Punch List**

90 Ms. Cerbone stated that the Property Manager acquired three bids for lake erosion
91 repairs, which would be presented, at the next meeting. The following punch list items were
92 completed:

- 93 ➤ Irrigation lids were replaced
- 94 ➤ Culverts were maintained
- 95 ➤ Tree trimming was approved and would soon be under way

96

97 **NINTH ORDER OF BUSINESS** **Supervisor's Requests**

98

99 There being no Supervisor requests, the next item followed.

100

101 **TENTH ORDER OF BUSINESS** **UPCOMING MEETINGS**

102

- 103 • **April 25, 2017 at 10:15 A.M.**
- 104 • **May 9, 2017 at 10:15 A.M.**

105 The next Regular Meetings will be held April 25 and May 9, 2017 at 10:15 a.m., at this
106 location. The proposed Fiscal Year 2018 budget would be presented and the Public Hearing date
107 would be set, at the May 9 meeting.

108

109 **ELEVENTH ORDER OF BUSINESS** **Adjournment**

110

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

112

113 **On MOTION by Mr. Einfalt and seconded by Mr. Smith, with**
114 **all in favor, the meeting adjourned at 10:28 a.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

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

5 A Regular Meeting of the Board of Supervisors of the Boynton Village Community
6 Development District was held on **Tuesday, April 25, 2017** at **10:15 a.m.**, at **2300 Glades**
7 **Road, Suite 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 Michael Smith (*via telephone*) Assistant Secretary
15

16 **Also present were:**

17
18 Cindy Cerbone Wrathell, Hunt & Associates, LLC
19 Sue Delegal District Counsel
20 Jeffrey Schnars (*via telephone*) District Engineer
21

22
23 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

24
25 Ms. Cerbone called the meeting to order at 10:16 a.m., and noted, for the record, that
26 Supervisors Freedman, Giolda and Einfalt were present, in person. Supervisor Smith was
27 attending via telephone. Supervisor Oliveri was not present.
28

29 **SECOND ORDER OF BUSINESS**

Public Comments

30
31 There being no public comments, the next item followed.
32

33 **THIRD ORDER OF BUSINESS**

Continued Discussion: Developer Land Transactions

34
35
36 This item was ongoing.
37

38 **FOURTH ORDER OF BUSINESS**

Update: Requisition for Construction Costs

39
40
41 This item was deferred to the next meeting.

42 **FIFTH ORDER OF BUSINESS** **Approval of Unaudited Financial**
43 **Statements as of February 28, 2017**

44
45 Ms. Cerbone presented the Unaudited Financial Statements as of February 28, 2017. On-
46 roll assessment revenue collections were at 100% and off-roll were at 90%. Regarding
47 expenditures, "Management" and "Legal" would exceed budget for Fiscal Year 2017.

48
49 **On MOTION by Mr. Giolda and seconded by Mr. Einfalt, with**
50 **all in favor, the Unaudited Financial Statements as of February**
51 **28, 2017, were approved.**

52
53
54 **SIXTH ORDER OF BUSINESS** **Approval of Minutes**

- 55
- 56 **A. March 14, 2017 Regular Meeting**
- 57 **B. March 28, 2017 Regular Meeting**

58 Ms. Cerbone presented the March 14 and March 28, 2017 Regular Meeting Minutes and
59 asked for any additions, deletions or corrections.

60
61 **On MOTION by Mr. Giolda and seconded by Mr. Freedman,**
62 **with all in favor, the March 14 and March 28, 2017 Regular**
63 **Meeting Minutes, as presented, were approved.**

64
65
66 **SEVENTH ORDER OF BUSINESS** **Staff Reports**

- 67
- 68 **A. District Counsel**
69 There being no report, the next item followed.
- 70 **B. District Engineer**
71 There being no report, the next item followed.
- 72 **C. District Manager**
 - 73 **i. Update: Master Association Maintenance Punch List**

74 Ms. Cerbone had not spoken to the Property Manager, since the previous meeting. An
75 update on the Master Association projects would be available for the next meeting.

76
77 **EIGHTH ORDER OF BUSINESS** **Supervisors' Requests**

78
79 There being no Supervisors' requests, the next item followed.

80 NINTH ORDER OF BUSINESS

UPCOMING MEETINGS

81

82 A. May 9, 2017 at 10:15 A.M.

83 B. May 23, 2017 at 10:15 A.M.

84 The next Regular Meetings will be held May 9 and May 23, 2017 at 10:15 a.m., at this
85 location. The May 9 meeting may be cancelled, as two or three Supervisors could be
86 unavailable. If cancelled, the proposed Fiscal Year 2018 budget would be presented at the May
87 23 meeting. Ms. Cerbone urged the Board to check their emails for an update.

88

89 ELEVENTH ORDER OF BUSINESS

Adjournment

90

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

92

93 On MOTION by Mr. Einfalt and seconded by Mr. Gielda, with
94 all in favor, the meeting adjourned at 10:21 a.m.

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

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