

**Spicewood  
Community Development District**

**May 15, 2019**

**Agenda Package**

# **Spicewood Community Development District**

Agenda Page 2

## **Inframark, Infrastructure Management Services**

210 North University Drive, Suite 702, Coral Springs, Florida 33071

Telephone (954) 603-0033 Fax (954) 345-1292

May 8, 2019

Board of Supervisors  
Spicewood Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Spicewood Community Development District will be held on **Wednesday, May 15, 2019 at 6:00 P.M.** at the Somerset Academy Silver Palms, 23255 SW 115 Avenue, Miami, Florida. Following is the advance agenda for the meeting:

1. Call to Order and Roll Call
2. Audience Comments on Agenda Items
3. Approval of the Minutes of the April 24, 2019 Meeting
4. District Manager's Report
  - A. Distribution of the Proposed Budget for Fiscal Year 2020
  - B. Consideration of Resolution 2019-02 Approving the Budget and Setting a Public Hearing Date
5. Attorney's Report
6. Supervisors Requests and Audience Comments
7. Audience Comments
8. Adjournment

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

Sincerely,

George Miller.mm  
District Manager

cc: Dennis Lyles  
Scott Cochran  
Ginger Wald

## **Third Order of Business**

**MINUTES OF MEETING  
SPICEWOOD  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Spicewood Community Development District was held on Wednesday, April 24, 2019 at 6:00 P.M. at the Somerset Academy Silver Palms, 23255 SW 115 Avenue, Miami, Florida.

Present and constituting a quorum were:

Janet Boue (via phone)	Chairperson
Nushine Hosseini	Assistant Secretary
Cesar O. Guillen	Assistant Secretary
Marisol L. Varela	Assistant Secretary

Also present were:

George Miller	District Manager
Scott Cochran	District Counsel

*The following is a summary of the minutes and actions taken at the April 24, 2019 meeting of the Spicewood Community Development District Board of Supervisors.*

**FIRST ORDER OF BUSINESS**

**Call to Order and Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

There being no audience, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the February 27, 2019 Meeting**

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

There not being any,

On MOTION by Ms. Boue seconded by Dr. Varela with all in favor the minutes of the February 27, 2018 meeting were approved. 4/0
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**FOURTH ORDER OF BUSINESS****District Manager's Report****A. Acceptance of the Financial Audit for Year Ending September 30, 2018**

Mr. Miller reported page 9 of the agenda package indicates this was a clean audit.

On MOTION by Ms. Boue seconded by Mr. Guillen with all in favor the financial audit for year ending September 30, 2018 was accepted. 4/0

**B. Distribution of the Proposed Budget for Fiscal Year 2020**

Mr. Miller reported he has information that may require an adjustment to the current proposed budget. Regarding website ADA compliance, a new website would need to be created which would include only items that are required by statute to be on the website. With a new website anything Inframark produces will be in a pdf format and it can be posted directly on to the website. Documents from other sources, such as the audit report, if it arrives and is not an ADA compliant document, the potential new company will make it ADA compliant at a cost of \$3.96 per page. This could be a potential cost down the road and an immediate cost if this is the Board's request to move forward with this.

There is currently legislation happening in Tallahassee regarding providing some form of relief to most people this ADA compliance would affect.

Mr. Cochran noted his firm is making an effort to work with management to produce and provide documents in a format that is compliant with the requirements and easy to be posted to the website if necessary.

The current proposed fiscal year 2020 budget does not include any of the potential costs for the website compliance issue. Inframark is trying to get a handle on how many pages may be involved, which would incur additional costs to the District.

The Board was asked to comment on the proposed fiscal year 2020 budget included in the today's agenda package.

Ms. Hosseini inquired about the HOA collection items of the budget.

For the benefit of the new Supervisor, Mr. Guillen, Mr. Miller explained 2009 budget aspects with regard to the HOA and the reimbursement for security expenses.

District Counsel and District Manager agreed that the previous maintenance agreement amended in 2009 should be formally renewed. The security portion of the agreement was added

when the agreement was amended in 2009. A common property easement was conveyed to the District from the Association in 2009, which gives the District a property right, which allows the District to contribute funds to the maintenance of certain things.

Ms. Hosseini noted the reason she inquired about the HOA reimbursement matter was because she wanted to find out if the HOA could get additional money from the CDD.

Mr. Cochran explained that this Board would have to authorize allocating more money to the HOA if it wants to do that and it can only be done for things the easement authorizes the District to do it for. The easement includes several things such as recreational purposes including the installation and maintenance of recreational facilities, security purposes including installation and maintenance of security facilities and operation of security patrols. That is what the easement gives the District an interest in. These are the types of things the District could contribute money towards the maintenance of.

The HOA is specifically looking into requesting funds for installation of parking spaces at two parks.

After a lengthy discussion, the Board made the following motion:

Ms. Boue MOVED seconded by Dr. Varela to table agenda item 4B, Distribution of the Proposed Budget for Fiscal Year 2020.

Mr. Cochran noted by June 15<sup>th</sup> the Board needs to approve a proposed budget. Once a proposed budget is approved, that sets the ceiling of the budget, you can't increase it above the proposed amount. No sooner than 60 days after the Board adopts the proposed budget there must be a public hearing held to adopt a final budget for that year. The budget and assessments can go down, but not increase after the proposed budget is approved. If the amount of assessments is increased, at least 30 days before the final public hearing, a mailed notice needs to be sent out to all residents.

On VOICE Vote with all in favor agenda item 4B, Distribution of the Proposed Budget for Fiscal Year 2020 was tabled. 4/0

**C. Consideration of Resolution 2019-02 Approving the Budget and Setting a Public Hearing Date**

This item was tabled along with item 4B.

At the request of a few Board members, Mr. Miller handed out some blank payroll forms that could be used for direct deposit.

Mr. Miller also gave a status report on the parking spaces.

## **FIFTH ORDER OF BUSINESS**

### **Attorney's Report**

Mr. Cochran added, with respect to the previously discussed maintenance agreement, as there has not been any formal action taken since the agreement was amended in 2009, the best way to do it is to prepare an amendment to the agreement or prepare a new agreement with the HOA for the maintenance. He recommended a Board motion authorizing District Counsel to prepare an amendment or a new agreement for maintenance with the HOA.

Ms. Hosseini noted she thinks the Board should wait until additional information is received from the District Manager regarding costs for the parking spaces and potential assessment issues.

Mr. Cochran also reported the Board should be receiving their Financial Disclosure forms, which should be filled out and returned to the elections office by July 1, 2019.

The Board discussed setting a date for the next meeting. The already scheduled meeting date of May 22, 2019 at 6 P.M. was not acceptable to the Board.

An alternative date of May 15, 2019 at 6 P.M. was recommended by the Board.

## **SIXTH ORDER OF BUSINESS**

### **Supervisor Requests & Audience Comments**

None.

## **SEVENTH ORDER OF BUSINESS**

### **Acceptance of Financial Statements, Approval of the Check Register as of March, 2019**

The financial statements were included in the Board's agenda package.

On MOTION by Ms. Boue seconded by Dr. Varela with all in favor the financial statements as of March, 2019 were accepted.  
4/0

## **EIGHTH ORDER OF BUSINESS**

### **Audience Comments**

None.

**NINTH ORDER OF BUSINESS**

**Adjournment**

There being no further questions or comments,

On MOTION by Ms. Hosseini seconded by Mr. Guillen with all in favor the meeting was adjourned at 7:00 P.M. 4/0
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George Miller  
District Manager

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Janet Boue  
Chairperson



## **Fourth Order of Business**

**4A.**

# **SPICEWOOD**

Community Development District

## ***Annual Operating and Debt Service Budget*** **Fiscal Year 2020**

Version 2 - Proposed Budget:  
(Printed on 5/8/2019 at 11:55 AM)

Prepared by:



**Table of Contents**

	<u>Page #</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1-2
Budget Narrative .....	3-5
Exhibit A - Allocation of Fund Balances .....	6
<b><u>DEBT SERVICE BUDGET</u></b>	
Series 2013	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	7
Amortization Schedule .....	8
Budget Narrative .....	9
<b><u>SUPPORTING BUDGET SCHEDULE</u></b>	
Comparison of Assessment Rates .....	10

## **SPICEWOOD**

Community Development District

### **Operating Budget**

Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 2,949	\$ -	\$ 3,231	\$ 3,231	\$ 6,462	\$ -
Interest - Tax Collector	196	-	188	-	188	-
Special Assmnts- Tax Collector	154,602	154,603	145,512	9,091	154,603	180,919
Special Assmnts- Discounts	(5,331)	(6,184)	(5,602)	-	(5,602)	(7,237)
<b>TOTAL REVENUES</b>	<b>152,416</b>	<b>148,419</b>	<b>143,329</b>	<b>12,322</b>	<b>155,651</b>	<b>173,682</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	3,000	7,000	1,600	2,400	4,000	7,000
FICA Taxes	230	536	122	184	306	536
ProfServ-Engineering	1,321	3,435	-	1,500	1,500	1,500
ProfServ-Legal Services	8,366	9,000	2,288	5,712	8,000	8,600
ProfServ-Mgmt Consulting Serv	21,064	21,064	10,848	10,216	21,064	21,696
ProfServ-Special Assessment	2,733	2,733	2,815	-	2,815	2,899
Auditing Services	4,750	4,750	4,500	250	4,750	4,750
Postage and Freight	60	205	10	10	20	50
Rental - Meeting Room	300	981	200	400	600	700
Insurance - General Liability	4,566	4,791	4,596	-	4,596	4,826
Printing and Binding	119	405	25	125	150	150
Legal Advertising	457	600	-	450	450	450
Misc-Assessmnt Collection Cost	1,493	1,546	1,501	91	1,592	1,809
Misc-Contingency	-	37,470	1	-	1	65,030
Misc-Web Hosting	1,030	1,030	531	499	1,030	1,061
Office Supplies	70	248	39	-	39	-
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>49,734</b>	<b>95,969</b>	<b>29,251</b>	<b>21,837</b>	<b>51,088</b>	<b>121,232</b>
<i>Field</i>						
R&M-Grounds	97	12,500	-	-	-	12,500
Misc-Contingency	-	2,450	-	-	-	2,450
Misc-Security	24,986	36,500	11,501	24,999	36,500	36,500
Reserve - Playground		1,000	-	-	-	1,000
<b>Total Field</b>	<b>25,083</b>	<b>52,450</b>	<b>11,501</b>	<b>24,999</b>	<b>36,500</b>	<b>52,450</b>
<b>TOTAL EXPENDITURES</b>	<b>74,817</b>	<b>148,419</b>	<b>40,752</b>	<b>46,836</b>	<b>87,588</b>	<b>173,682</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
Excess (deficiency) of revenues						
Over (under) expenditures	77,599	-	102,577	(34,514)	68,063	-
Net change in fund balance	77,599	-	102,577	(34,514)	68,063	-
<b>FUND BALANCE, BEGINNING</b>	310,904	388,503	388,503	-	388,503	456,566
<b>FUND BALANCE, ENDING</b>	<b>\$ 388,503</b>	<b>\$ 388,503</b>	<b>\$ 491,080</b>	<b>\$ (34,514)</b>	<b>\$ 456,566</b>	<b>\$ 456,566</b>

**Budget Narrative**  
Fiscal Year 2020**REVENUES****Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all the meetings. Seven meetings are scheduled.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments. Annual engineer's report as required by the bond indenture.

**Professional Services-Legal Services**

The District's Attorney, Billing, Cochran, Lyles provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, LLC. Also includes cost of Information Technology (GASB 54 Compliant Software System), transcription services, records management and long term offsite records storage. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with a moderate 3% proposed increase.

**Professional Services-Special Assessments**

Administrative services to maintain the District's Assessments Roll including estoppels letters and reports to applicable agencies. A moderate 3% increase is proposed.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.



**Budget Narrative**  
Fiscal Year 2020

<b>EXPENDITURES</b>
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**Administrative** (continued)**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Rental-Meeting Room**

Meetings are held at Somerset Academy Silver Palms. Rental fee per meeting. Seven meetings are scheduled.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Miami-Dade County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

**Miscellaneous-Contingency**

Unexpected expenditures that the District may incur.

**Miscellaneous-Web Hosting**

Web hosting of minutes to comply with new State Statutes. A moderate 3% increase is proposed.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

**Budget Narrative**  
Fiscal Year 2020

<b>EXPENDITURES</b>
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**Field**

**R&M-Grounds**

For maintenance of areas District is responsible for but work is performed by Homeowners' Association.

**Miscellaneous-Contingency**

Unexpected expenditures that the District may incur.

**Miscellaneous-Security**

Security services for District paid to the Homeowners' Association, per HOA and Easement agreements.

**Reserve-Playground**

Reserve for future park equipment.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 456,566
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	1,000
<b>Total Funds Available (Estimated) - 9/30/20</b>	<b>457,566</b>

**ALLOCATION OF AVAILABLE FUNDS*****Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	43,171 <sup>(1)</sup>
Reserve - Playground	
Prior Years Funding	7,000
FY 2020 Reserve	1,000
	<u>8,000</u>

<b>Total Allocation of Available Funds</b>	<b>51,171</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 406,395</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures, net reserves.

## **SPICEWOOD**

Community Development District

### **Debt Service Budget**

Fiscal Year 2020

### Summary of Revenues, Expenditures and Changes in Fund Balances

#### Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR SEPT-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>						
Interest - Investments	\$ 499	\$ -	\$ 322	\$ 322	\$ 644	\$ -
Special Assmnts- Tax Collector	228,118	228,118	214,705	13,413	228,118	228,118
Special Assmnts- Discounts	(7,866)	(9,125)	(8,266)	-	(8,266)	(9,125)
<b>TOTAL REVENUES</b>	<b>220,751</b>	<b>218,993</b>	<b>206,761</b>	<b>13,735</b>	<b>220,496</b>	<b>218,994</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Trustee	2,694	5,949	-	5,949	5,949	5,949
Misc-Assessmnt Collection Cost	2,203	2,281	2,215	134	2,349	2,281
<b>Total Administrative</b>	<b>4,897</b>	<b>8,230</b>	<b>2,215</b>	<b>6,083</b>	<b>8,298</b>	<b>8,230</b>
<i>Debt Service</i>						
Principal Debt Retirement	110,000	115,000	-	115,000	115,000	120,000
Interest Expense	98,694	95,944	47,972	47,972	95,944	92,638
<b>Total Debt Service</b>	<b>208,694</b>	<b>210,944</b>	<b>47,972</b>	<b>162,972</b>	<b>210,944</b>	<b>212,638</b>
<b>TOTAL EXPENDITURES</b>	<b>213,591</b>	<b>219,174</b>	<b>50,187</b>	<b>169,055</b>	<b>219,242</b>	<b>220,868</b>
Excess (deficiency) of revenues						
Over (under) expenditures	7,160	(181)	156,574	(155,320)	1,254	(1,874)
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers-Out	(247)	-	(160)	-	(160)	-
Contribution to (Use of) Fund Balance	-	(181)	-	-	-	(1,874)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(247)</b>	<b>(181)</b>	<b>(160)</b>	<b>-</b>	<b>(160)</b>	<b>(1,874)</b>
Net change in fund balance	6,913	(181)	156,414	(155,320)	1,094	(1,874)
<b>FUND BALANCE, BEGINNING</b>	<b>200,212</b>	<b>207,125</b>	<b>207,125</b>	<b>-</b>	<b>207,125</b>	<b>208,219</b>
<b>FUND BALANCE, ENDING</b>	<b>\$207,125</b>	<b>\$206,944</b>	<b>\$ 363,539</b>	<b>\$(155,320)</b>	<b>\$ 208,219</b>	<b>\$ 206,345</b>

**Amortization Schedule  
Series 2013**

<u>Date</u>	<u>Principal Retirement</u>	<u>Interest Expense</u>	<u>Principal Balance</u>
11/1/2019		\$ 46,319	\$ 2,325,000
5/1/2020	\$ 120,000	\$ 46,319	\$ 2,205,000
11/1/2020		\$ 44,519	\$ 2,205,000
5/1/2021	\$ 120,000	\$ 44,519	\$ 2,085,000
11/1/2021		\$ 42,644	\$ 2,085,000
5/1/2022	\$ 125,000	\$ 42,644	\$ 1,960,000
11/1/2022		\$ 40,456	\$ 1,960,000
5/1/2023	\$ 130,000	\$ 40,456	\$ 1,830,000
11/1/2023		\$ 38,100	\$ 1,830,000
5/1/2024	\$ 135,000	\$ 38,100	\$ 1,695,000
11/1/2024		\$ 35,569	\$ 1,695,000
5/1/2025	\$ 140,000	\$ 35,569	\$ 1,555,000
11/1/2025		\$ 32,856	\$ 1,555,000
5/1/2026	\$ 150,000	\$ 32,856	\$ 1,405,000
11/1/2026		\$ 29,856	\$ 1,405,000
5/1/2027	\$ 155,000	\$ 29,856	\$ 1,250,000
11/1/2027		\$ 26,563	\$ 1,250,000
5/1/2028	\$ 160,000	\$ 26,563	\$ 1,090,000
11/1/2028		\$ 23,163	\$ 1,090,000
5/1/2029	\$ 165,000	\$ 23,163	\$ 925,000
11/1/2029		\$ 19,656	\$ 925,000
5/1/2030	\$ 175,000	\$ 19,656	\$ 750,000
11/1/2030		\$ 15,938	\$ 750,000
5/1/2031	\$ 180,000	\$ 15,938	\$ 570,000
11/1/2031		\$ 12,113	\$ 570,000
5/1/2032	\$ 180,000	\$ 12,113	\$ 390,000
11/1/2032		\$ 8,288	\$ 390,000
5/1/2033	\$ 190,000	\$ 8,288	\$ 200,000
11/1/2033		\$ 4,250	\$ 200,000
5/1/2034	\$ 200,000	\$ 4,250	\$ -
11/1/2034			
	<b><u>\$ 2,325,000</u></b>	<b><u>\$ 840,575</u></b>	

**SPICEWOOD**

Community Development District

*Debt Service Fund*

**Budget Narrative**  
Fiscal Year 2020

**REVENUES**

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Trustee**

The District issued this Series of 2013 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses. There will be a 10% increase.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the Miami-Dade County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1% of the anticipated assessment collections.

**Debt Service**

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice during the year.

## **SPICEWOOD**

Community Development District

### **Supporting Budget Schedule**

Fiscal Year 2020



**Comparison of Assessment Rates  
Fiscal Year 2020 vs. Fiscal Year 2019**

Product	General Fund 001			Series 2013 Debt Service Fund			Total Assessments per Unit			Units	Prepaid
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change		
Townhome SF 50'	\$356.82	\$308.15	16%	\$423.71	\$423.71	0%	\$780.53	\$731.86	7%	222	1
	\$398.84	\$338.01	18%	\$529.44	\$529.44	0%	\$928.29	\$867.45	7%	255	1
										<b>477</b>	<b>2</b>

**4B**

**RESOLUTION 2019-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
SPICEWOOD COMMUNITY DEVELOPMENT  
DISTRICT APPROVING THE BUDGET FOR FISCAL  
YEAR 2020 AND SETTING A PUBLIC HEARING  
THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and/or debt service budget for Fiscal Year 2020; a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE SPICEWOOD COMMUNITY  
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2020 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 place:

Date:	July 24, 2019
Hour:	6:00 p.m.
Place:	Somerset Academy Silver Palms 23255 SW 115 Avenue Miami, Florida

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

**Adopted this 15th day of May, 2019**

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Chairperson/Vice Chair

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George Miller  
Secretary