

**THE HAMMOCKS
COMMUNITY DEVELOPMENT
DISTRICT**

MAY 8, 2019

AGENDA PACKAGE

The Hammocks Community Development District

Inframark, Infrastructure Management Services

210 University Drive, #702, Coral Springs, FL 33071

Tel: 954-603-0033 * Fax 954-345-1292

May 1, 2019

Board of Supervisors
The Hammocks Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of The Hammocks Community Development District will be held Wednesday, May 8, 2019 at 8:00 a.m. at the Brentwood Clubhouse, 8504 Sandpiper Ridge Avenue, Tampa, Florida. Following is the advanced agenda for the meeting:

1. Call to Order and Roll Call
2. Public Comments on Agenda Items
3. Consent Agenda
 - A. Approval of the Minutes of the March 13, 2019 Meeting
 - B. Approval of the Financial Statements
4. Staff Reports
 - A. Manager
 - i. Distribution of the Proposal Budget for Fiscal Year 2020 and Consideration of Resolution 2019-02 Approving the Budget and Setting the Public Hearing
 - ii. Report on the Number of Registered Voters - 689
 - B. Attorney
 - C. Engineer
5. Supervisors' Requests
6. Audience Comments
7. Adjournment

Any supporting documents not enclosed for the items above 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 contact me.

Sincerely,

Bob Nanni

Manager

cc: Tracy Robin

Tonja Stewart

Denise Ganz

Third Order of Business

3A.

**MINUTES OF MEETING
THE HAMMOCKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Hammocks Community Development District held a Regular Meeting on Wednesday, March 13, 2019 at 8:00 a.m. at the Brentwood Clubhouse, 8504 Sandpiper Ridge Avenue, Tampa, Florida.

Present and constituting a quorum were:

Frances Plantikow	Chairperson
Ashley Lynch-Harris	Vice Chairperson
Mike Henke	Assistant Secretary
George Kuehn	Assistant Secretary
Juli Moulton	Assistant Secretary

Also present were:

Bob Nanni	District Manager
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The following is a summary of the minutes and actions taken.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

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

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

There being none, the next order of business.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Approval of the Minutes of the January 9, 2019 Meeting**
- B. Approval of the Financial Statements**
- C. Approval of Waterway Inspection Report**

Mr. Henke MOVED to approve the Consent Agenda and Ms. Plantikow seconded the motion.
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- Ms. Lynch-Harris addressed the waterway inspection report noting on Ponds 5, 6 and 9 there is erosion on the shoreline. They are advising it needs to be looked into. Is this an opportunity to have the Engineer look at the erosion?

- Mr. Nanni suggested contacting ASI to determine the erosion on a scale of 1 to 10. If It is a concern to ASI he will contact Ms. Stewart asking her to look at the areas of concern.

On VOICE vote with all in favor, the motion was approved.

FOURTH ORDER OF BUSINESS

Staff Reports

A. Manager

i. Draft Proposed Budget for Fiscal Year 2020

- Mr. Nanni outlined the budget process.
- Ms. Plantikow addressed the rate for MMA noting there are better rates available at Bank United and Customers Bank.
- Ms. Plantikow inquired about transfers to BUMM of \$120,000 and \$40,000.
 - Mr. Nanni will ask the accountant.
- Discussion followed with regard to the difference in the assessment units’ rate between Brentwood and Oakwood.
- Discussion followed on assessment for FY 2020.

On MOTION by Mr. Henke seconded by Ms. Moulton, with all in favor, the FY 2020 with no assessment increases was approved.

The record will reflect Mr. Henke left the meeting.

B. Attorney

There being none, the next item followed.

C. Engineer

There being none, the next item followed.

SIXTH ORDER OF BUSINESS

Supervisors’ Requests

- Discussion followed on the chemicals being used by the landscapers.
 - Dated signs need to be placed in sprayed areas.
 - Can information on the chemicals being used be distributed to the community?
 - When spraying from the golf carts they are also spraying the sidewalks.

- Mr. Nanni will contact Buccaneer again as he not yet received an answer and also reach out to OLM regarding the chemicals being used.
- Can Buccaneer provide a schedule of spraying that can be posted? It was noted this probably would not be accurate with changes due to weather.

SEVENTH ORDER OF BUSINESS

Audience Comments

There being none.

EIGHTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Kuehn seconded by Ms. Plantikow, with all in favor, the meeting was adjourned at 9:06 a.m.

Frances Plantikow
Chairperson

3B.

**The Hammocks
Community Development District**

Financial Report

March 31, 2019

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**The Hammocks
Community Development District**

Financial Statements

(Unaudited)

March 31, 2019

Balance Sheet
March 31, 2019

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 65,536	\$ -	\$ 65,536
Accounts Receivable	6,705	-	6,705
Investments:			
Certificates of Deposit - 12 Months	41,290	-	41,290
Money Market Account	291,046	-	291,046
Prepayment Account	-	64	64
Reserve Fund	-	129,152	129,152
Revenue Fund	-	349,445	349,445
TOTAL ASSETS	\$ 404,577	\$ 478,661	\$ 883,238
<u>LIABILITIES</u>			
Accounts Payable	\$ 4,299	\$ -	\$ 4,299
TOTAL LIABILITIES	4,299	-	4,299
<u>FUND BALANCES</u>			
Restricted for:			
Debt Service	-	478,661	478,661
Assigned to:			
Operating Reserves	53,235	-	53,235
Reserves - Ponds	74,978	-	74,978
Unassigned:	272,065	-	272,065
TOTAL FUND BALANCES	\$ 400,278	\$ 478,661	\$ 878,939
TOTAL LIABILITIES & FUND BALANCES	\$ 404,577	\$ 478,661	\$ 883,238

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 1,998	\$ 1,001	\$ 2,025	\$ 1,024
Interest - Tax Collector	-	-	112	112
Special Assmnts- Tax Collector	219,731	219,000	213,462	(5,538)
Special Assmnts- Discounts	(8,789)	(8,761)	(8,333)	428
TOTAL REVENUES	212,940	211,240	207,266	(3,974)
EXPENDITURES				
Administration				
P/R-Board of Supervisors	6,000	5,000	3,200	1,800
FICA Taxes	459	382	245	137
ProfServ-Arbitrage Rebate	600	600	-	600
ProfServ-Engineering	2,000	1,002	-	1,002
ProfServ-Legal Services	3,500	1,752	346	1,406
ProfServ-Mgmt Consulting Serv	46,678	23,338	23,339	(1)
ProfServ-Special Assessment	12,500	12,500	12,500	-
ProfServ-Trustee Fees	3,718	3,718	3,917	(199)
Auditing Services	5,024	5,024	-	5,024
Postage and Freight	300	150	52	98
Insurance - General Liability	11,327	11,327	9,756	1,571
Printing and Binding	250	126	21	105
Legal Advertising	1,200	600	-	600
Misc-Bank Charges	450	228	253	(25)
Misc-Assessmnt Collection Cost	4,395	4,380	4,103	277
Misc-Web Hosting	1,000	502	585	(83)
Office Supplies	25	13	-	13
Annual District Filing Fee	175	175	175	-
Total Administration	99,601	70,817	58,492	12,325
Field				
Contracts-Landscape	56,599	28,299	28,300	(1)
Contracts-Lakes	4,740	2,370	2,451	(81)
R&M-Fence	5,000	2,502	-	2,502
R&M-Irrigation	1,000	498	545	(47)
R&M-Mulch	4,500	4,500	10,300	(5,800)
Misc-Contingency	21,500	10,752	2,568	8,184
Reserve - Ponds	20,000	-	-	-
Total Field	113,339	48,921	44,164	4,757
TOTAL EXPENDITURES	212,940	119,738	102,656	17,082

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
Excess (deficiency) of revenues				
Over (under) expenditures	-	91,502	104,610	13,108
Net change in fund balance	\$ -	\$ 91,502	\$ 104,610	\$ 13,108
FUND BALANCE, BEGINNING (OCT 1, 2018)	295,668	295,668	295,668	
FUND BALANCE, ENDING	<u>\$ 295,668</u>	<u>\$ 387,170</u>	<u>\$ 400,278</u>	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ -	\$ 411	\$ 411
Special Assmnts- Tax Collector	350,774	349,607	340,766	(8,841)
Special Assmnts- Discounts	(14,031)	(13,984)	(13,303)	681
TOTAL REVENUES	336,743	335,623	327,874	(7,749)
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	7,015	6,992	6,549	443
Total Administration	7,015	6,992	6,549	443
<u>Debt Service</u>				
Principal Debt Retirement	180,000	-	-	-
Principal Prepayments	-	-	5,000	(5,000)
Interest Expense	145,920	72,960	72,960	-
Total Debt Service	325,920	72,960	77,960	(5,000)
TOTAL EXPENDITURES	332,935	79,952	84,509	(4,557)
Excess (deficiency) of revenues				
Over (under) expenditures	3,808	255,671	243,365	(12,306)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	3,808	-	-	-
TOTAL FINANCING SOURCES (USES)	3,808	-	-	-
Net change in fund balance	\$ 3,808	\$ 255,671	\$ 243,365	\$ (12,306)
FUND BALANCE, BEGINNING (OCT 1, 2018)	235,296	235,296	235,296	
FUND BALANCE, ENDING	\$ 239,104	\$ 490,967	\$ 478,661	

**The Hammocks
Community Development District**

Supporting Schedules

March 31, 2019

Cash and Investment Report

March 31, 2019

General Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
Checking Account - Operating	Hancock	n/a	0.00%	\$65,536
Certificate of Deposit - 12 months	Bank United	CD maturing 3/9/19	2.65%	\$41,290
MMA	Bank United	Money Market Account	1.75%	\$291,046
			Subtotal	\$397,872

Debt Service Funds

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
Series 2016 Prepayment Account	US Bank	US Bank Open Ended CP	0.00%	\$64
Series 2016 Reserve	US Bank	US Bank Open Ended CP	0.30%	\$129,152
Series 2016 Revenue Fund	US Bank	US Bank Open Ended CP	0.30%	\$349,445
			Subtotal	\$478,661
			Total	\$876,533

The Hammocks CDD

Bank Reconciliation

Bank Account No. 2057 Hancock Bank - GF
Statement No. 03-19
Statement Date 3/31/2019

G/L Balance (LCY)	65,535.71	Statement Balance	65,535.71
G/L Balance	65,535.71	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	65,535.71
Subtotal	65,535.71	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	65,535.71	Ending Balance	65,535.71
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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THE HAMMOCKS

Community Development District

Payment Register by Bank Account

For the Period from 3/1/19 to 3/31/19

(Sorted by Check / ACH No.)

Pymt Type	Check / ACH No.	Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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HANCOCK BANK - GF - (ACCT# XXXXX2057)

Check	3231	03/01/19	Vendor	INFRAMARK, LLC	38579	FEB MGMT FEES	ADMIN FEES	001-531027-51201	\$3,889.83
Check	3231	03/01/19	Vendor	INFRAMARK, LLC	38579	FEB MGMT FEES	POSTAGE	001-541006-51301	\$6.14
Check	3231	03/01/19	Vendor	INFRAMARK, LLC	38579	FEB MGMT FEES	WEB HOSTING	001-549915-51301	\$83.33
Check	3232	03/01/19	Vendor	AQUATIC SYSTEMS, INC	0000437001	MAR AQUATIC MAINT	Contracts-Lakes	001-534084-53901	\$422.00
Check	3233	03/06/19	Vendor	BUCCANEER LANDSCAPE MANAGEMENT	51825	ANNUALS	Misc-Contingency	001-549900-53901	\$942.00
Check	3233	03/06/19	Vendor	BUCCANEER LANDSCAPE MANAGEMENT	52268	ENHANCEMENTS ENT SIGNS	OAKWOOD/BRENTWOOD	001-549900-53901	\$2,054.00
Check	3234	03/06/19	Vendor	BUCCANEER LANDSCAPE MANAGEMENT	52461	MAR PERFORMANCE LANDSCAPE	OAKWOOD/BRENTWOOD	001-534050-53901	\$2,855.08
Check	3234	03/06/19	Vendor	BUCCANEER LANDSCAPE MANAGEMENT	52460	MAR LANDSCAPE MAINT	OAKWOOD/BRENTWOOD	001-534050-53901	\$8,565.24
Check	3235	03/13/19	Employee	FRANCES K. PLANTIKOW	PAYROLL	March 13, 2019 Payroll Posting			\$183.87
Check	3236	03/13/19	Employee	MICHAEL J. HENKE	PAYROLL	March 13, 2019 Payroll Posting			\$184.70
Check	3237	03/13/19	Employee	ASHLEY LYNCH-HARRIS	PAYROLL	March 13, 2019 Payroll Posting			\$184.70
Check	3238	03/13/19	Employee	GEORGE A. KUEHN	PAYROLL	March 13, 2019 Payroll Posting			\$184.70
Check	3239	03/13/19	Employee	JULI L. MOULTON	PAYROLL	March 13, 2019 Payroll Posting			\$183.87
Check	3240	03/18/19	Vendor	HAMMOCKS CDD C/O US BANK N.A.	031219	TRFR FY 2019 ASSESSMENTS	Due From Other Funds	131000	\$2,743.02

Account Total \$22,482.48

Total Amount Paid	\$22,482.48
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Fourth Order of Business

4A.

4Ai.

THE HAMMOCKS
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2020

Version 2 - Proposed Budget:
(Printed on 4/23/2019 4pm)

Prepared by:



THE HAMMOCKS

Community Development District

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The Hammocks
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	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	APR -	PROJECTED	BUDGET
			FY 2019	MAR-2019	SEP-2019	FY 2019	FY 2020
REVENUES							
Interest - Investments	\$ 1,438	\$ 2,553	\$ 1,998	\$ 2,025	\$ 2,025	\$ 4,050	\$ 2,206
Interest - Tax Collector	75	80	-	112	-	112	-
Special Assmnts- Tax Collector	219,731	219,731	219,731	213,462	6,269	219,731	219,731
Special Assmnts- Discounts	(8,065)	(8,289)	(8,789)	(8,333)	-	(8,333)	(8,789)
Other Miscellaneous Revenues	1,667	-	-	-	-	-	-
TOTAL REVENUES	214,846	214,075	212,940	207,266	8,294	215,560	213,148

EXPENDITURES

Administrative

P/R-Board of Supervisors	4,800	4,400	6,000	3,200	3,000	6,200	6,000
FICA Taxes	367	337	459	245	230	475	459
ProfServ-Arbitrage Rebate	600	-	600	-	-	-	-
ProfServ-Dissemination Agent	1,000	-	-	-	-	-	-
ProfServ-Engineering	1,917	798	2,000	-	1,000	1,000	2,000
ProfServ-Legal Services	1,403	2,403	3,500	346	1,750	2,096	3,500
ProfServ-Mgmt Consulting Serv	46,678	46,678	46,678	23,339	23,339	46,678	47,612
ProfServ-Special Assessment	12,500	12,500	12,500	12,500	-	12,500	12,500
ProfServ-Trustee Fees	-	3,717	3,718	3,917	-	3,917	3,718
Auditing Services	5,046	5,000	5,024	-	5,024	5,024	5,024
Postage and Freight	153	153	300	52	248	300	300
Insurance - General Liability	10,342	10,297	11,327	9,756	-	9,756	10,732
Printing and Binding	193	78	250	21	229	250	250
Legal Advertising	1,123	3,257	1,200	-	1,200	1,200	1,200
Misc-Bank Charges	541	513	450	253	348	601	696
Misc-Assessmnt Collection Cost	755	642	4,395	4,103	292	4,395	4,395
Misc-Web Hosting	1,000	1,000	1,000	585	500	1,085	1,000
Office Supplies	-	-	25	-	25	25	25
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	88,593	91,948	99,601	58,492	37,185	95,677	99,585

Field

Contracts-Landscape	55,183	56,599	56,599	28,300	28,300	56,600	56,599
Contracts-Lakes	4,404	4,656	4,740	2,451	2,532	4,983	5,064
R&M-Fence	410	4,950	5,000	-	5,000	5,000	5,000
R&M-Irrigation	-	6,244	1,000	545	455	1,000	1,000
R&M-Mulch	4,125	10,300	4,500	10,300	-	10,300	4,500
Misc-Contingency	4,680	9,571	21,500	2,568	18,932	21,500	21,400
Reserve - Ponds	-	-	20,000	-	-	-	20,000
Total Field	68,802	92,320	113,339	44,164	55,219	99,383	113,563

TOTAL EXPENDITURES	157,395	184,268	212,940	102,656	92,403	195,059	213,148
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Excess (deficiency) of revenues

Over (under) expenditures	57,451	29,807	-	104,610	(84,109)	20,501	-
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Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	57,451	29,807	-	104,610	(84,109)	20,501	-
FUND BALANCE, BEGINNING	208,410	265,861	295,668	295,668	-	295,668	316,169
FUND BALANCE, ENDING	\$ 265,861	\$ 295,668	\$ 295,668	\$ 400,278	\$ (84,109)	\$ 316,169	\$ 316,169

THE HAMMOCKS

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 316,169
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	20,000
Total Funds Available (Estimated) - 9/30/2020	336,169

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		53,235 ⁽¹⁾
Reserves - Ponds (prior year)	74,978	
Reserves - Ponds (FY 2019)	20,000	
Reserves - Ponds (FY 2020)	20,000	114,978
Total Allocation of Available Funds		168,213

Total Unassigned (undesignated) Cash	\$ 167,956
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2020**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

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 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 of the meetings.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

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.

Professional Services-Legal Services

The District's Attorney, Straley & Robin, P.A., 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. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark Infrastructure Management Services in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

The District has contracted with Inframark Infrastructure Management Services for the collection of assessments, updating the District's tax roll and levying the annual assessment.

Professional Services-Trustee

The District issued this Series of 2016 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.

Budget Narrative
Fiscal Year 2020**EXPENDITURES****Administrative (continued)****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 estimated based on optional renewal clause within existing engagement letter.

Postage and Freight

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

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

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-Bank Charges

This includes monthly bank charges on the Hancock bank operating account.

Miscellaneous-Assessment Collection Costs

The District reimburses the Hillsborough 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 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Web Hosting

Costs associated with web services provided by Inframark Infrastructure Management Services

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 Community Affairs.

Budget Narrative
Fiscal Year 2020

EXPENDITURES

Field

Contracts-Landscape

The District currently has a contract with LMP, Inc. to maintain the landscaping and irrigation system of the common areas within the District. The amount is based on proposed contract amounts and prior year's costs, irrigation repairs and replacement. The HOA is billed 58.7% of each invoice.

Contracts-Lakes

The District has a permit obligation to comply with certain conditions for the establishment and maintenance of upland/wetland conservation areas and for maintenance of storm water management areas. Aquatics Systems, Inc. – Water management systems monthly fee: \$395 for 9 waterways.

R&M-Fence

The District will incur repair and maintenance for the District's fence.

R&M-Irrigation

The District will incur repairs and maintenance to the District's irrigation system.

R&M-Mulch

The District will replace mulch through out the District.

Miscellaneous-Contingency

This represents any additional expenses that may not have been provided for in the budget.

Reserve-Ponds

The district anticipates placing funds aside for future repairs.

The Hammocks
Community Development District

Debt Service Budgets
Fiscal Year 2020

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

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU MAR-2019	PROJECTED APR - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
REVENUES							
Interest - Investments	\$ 318	\$ 653	\$ -	\$ 411	\$ 411	\$ 822	\$ 526
Special Assmnts- Tax Collector	351,522	351,522	350,774	340,766	10,008	350,774	350,774
Special Assmnts- Prepayment	-	9,723	-	-	-	-	-
Special Assmnts- Discounts	(12,902)	(13,261)	(14,031)	(13,303)	-	(13,303)	(14,031)
TOTAL REVENUES	338,938	348,637	336,743	327,874	10,419	338,293	337,269
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	6,773	6,765	7,015	6,549	466	7,015	7,015
Cost of Issuance	10,000	-	-	-	-	-	-
Total Administrative	16,773	6,765	7,015	6,549	466	7,015	7,015
<i>Debt Service</i>							
Principal Debt Retirement	165,000	170,000	180,000	-	180,000	180,000	185,000
Principal Prepayments	-	10,000	-	5,000	-	5,000	-
Interest Expense	106,820	151,680	145,920	72,960	72,880	145,840	140,000
Total Debt Service	271,820	331,680	325,920	77,960	252,880	330,840	325,000
TOTAL EXPENDITURES	288,593	338,445	332,935	84,509	253,346	337,855	332,015
Excess (deficiency) of revenues Over (under) expenditures	50,345	10,192	3,808	243,365	(242,927)	438	5,254
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	3,808	-	-	-	5,254
TOTAL OTHER SOURCES (USES)	-	-	3,808	-	-	-	5,254
Net change in fund balance	50,345	10,192	3,808	243,365	(242,927)	438	5,254
FUND BALANCE, BEGINNING	174,759	225,104	235,296	235,296	-	235,296	235,734
FUND BALANCE, ENDING	\$ 225,104	\$ 235,296	\$ 239,104	\$ 478,661	\$ (242,927)	\$ 235,734	\$ 240,988

Special Assessment Bonds
AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	EXTRAORDINARY REDEMPTION	INTEREST	TOTAL
11/1/2019	\$4,375,000.00	3.20%	\$0.00	\$0.00	\$70,000.00	\$70,000.00
5/1/2020	\$4,375,000.00	3.20%	\$185,000.00	\$0.00	\$70,000.00	\$255,000.00
11/1/2020	\$4,190,000.00	3.20%	\$0.00	\$0.00	\$67,040.00	\$67,040.00
5/1/2021	\$4,190,000.00	3.20%	\$190,000.00	\$0.00	\$67,040.00	\$257,040.00
11/1/2021	\$4,000,000.00	3.20%	\$0.00	\$0.00	\$64,000.00	\$64,000.00
5/1/2022	\$4,000,000.00	3.20%	\$195,000.00	\$0.00	\$64,000.00	\$259,000.00
11/1/2022	\$3,805,000.00	3.20%	\$0.00	\$0.00	\$60,880.00	\$60,880.00
5/1/2023	\$3,805,000.00	3.20%	\$200,000.00	\$0.00	\$60,880.00	\$260,880.00
11/1/2023	\$3,605,000.00	3.20%	\$0.00	\$0.00	\$57,680.00	\$57,680.00
5/1/2024	\$3,605,000.00	3.20%	\$205,000.00	\$0.00	\$57,680.00	\$262,680.00
11/1/2024	\$3,400,000.00	3.20%	\$0.00	\$0.00	\$54,400.00	\$54,400.00
5/1/2025	\$3,400,000.00	3.20%	\$215,000.00	\$0.00	\$54,400.00	\$269,400.00
11/1/2025	\$3,185,000.00	3.20%	\$0.00	\$0.00	\$50,960.00	\$50,960.00
5/1/2026	\$3,185,000.00	3.20%	\$220,000.00	\$0.00	\$50,960.00	\$270,960.00
11/1/2026	\$2,965,000.00	3.20%	\$0.00	\$0.00	\$47,440.00	\$47,440.00
5/1/2027	\$2,965,000.00	3.20%	\$230,000.00	\$0.00	\$47,440.00	\$277,440.00
11/1/2027	\$2,735,000.00	3.20%	\$0.00	\$0.00	\$43,760.00	\$43,760.00
5/1/2028	\$2,735,000.00	3.20%	\$235,000.00	\$0.00	\$43,760.00	\$278,760.00
11/1/2028	\$2,500,000.00	3.20%	\$0.00	\$0.00	\$40,000.00	\$40,000.00
5/1/2029	\$2,500,000.00	3.20%	\$245,000.00	\$0.00	\$40,000.00	\$285,000.00
11/1/2029	\$2,255,000.00	3.20%	\$0.00	\$0.00	\$36,080.00	\$36,080.00
5/1/2030	\$2,255,000.00	3.20%	\$250,000.00	\$0.00	\$36,080.00	\$286,080.00
11/1/2030	\$2,005,000.00	3.20%	\$0.00	\$0.00	\$32,080.00	\$32,080.00
5/1/2031	\$2,005,000.00	3.20%	\$260,000.00	\$0.00	\$32,080.00	\$292,080.00
11/1/2031	\$1,745,000.00	3.20%	\$0.00	\$0.00	\$27,920.00	\$27,920.00
5/1/2032	\$1,745,000.00	3.20%	\$270,000.00	\$0.00	\$27,920.00	\$297,920.00
11/1/2032	\$1,475,000.00	3.20%	\$0.00	\$0.00	\$23,600.00	\$23,600.00
5/1/2033	\$1,475,000.00	3.20%	\$275,000.00	\$0.00	\$23,600.00	\$298,600.00
11/1/2033	\$1,200,000.00	3.20%	\$0.00	\$0.00	\$19,200.00	\$19,200.00
5/1/2034	\$1,200,000.00	3.20%	\$285,000.00	\$0.00	\$19,200.00	\$304,200.00
11/1/2034	\$915,000.00	3.20%	\$0.00	\$0.00	\$14,640.00	\$14,640.00
5/1/2035	\$915,000.00	3.20%	\$295,000.00	\$0.00	\$14,640.00	\$309,640.00
11/1/2035	\$620,000.00	3.20%	\$0.00	\$0.00	\$9,920.00	\$9,920.00
5/1/2036	\$620,000.00	3.20%	\$305,000.00	\$0.00	\$9,920.00	\$314,920.00
11/1/2036	\$315,000.00	3.20%	\$0.00	\$0.00	\$5,040.00	\$5,040.00
5/1/2037	\$315,000.00	3.20%	\$315,000.00	\$0.00	\$5,040.00	\$320,040.00
			\$4,375,000.00	\$0.00	\$1,449,280.00	\$5,824,280.00

Budget Narrative
Fiscal Year 2020

REVENUES

Interest - Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessment - 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 debt service expenditures during the Fiscal Year.

Special Assessment - Discounts

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

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the Hillsborough 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 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% 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.

The Hammocks
Community Development District

Supporting Budget Schedules
Fiscal Year 2020

THE HAMMOCKS

Community Development District

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

Name	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
Brentwood	\$465.53	\$465.53	0.0%	\$747.92	\$747.92	0.0%	\$1,213.45	\$1,213.45	0.0%	234
Oakwood	\$416.53	\$416.53	0.0%	\$669.19	\$669.19	0.0%	\$1,085.72	\$1,085.72	0.0%	266
										500

RESOLUTION 2019-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
APPROVING THE PROPOSED 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 HAMMOCKS 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 10, 2019
Hour: 8:00 a.m.
Place: Brentwood Clubhouse
8504 Sandpiper Ridge Avenue
Tampa, Florida

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

Adopted this 8th day of May, 2019.

Francis Plantikow
Chairperson

Bob Nanni
Secretary

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M.A.S.



Craig Latimer
Supervisor of Elections

Our Vision: To be the best place in America to vote

GOVERNOR'S
STERLING
AWARD
RECIPIENT

April 19, 2019

Bob Nanni
Hammocks CDD
2654 Cypress Ridge Boulevard, Suite 101
Wesley Chapel, FL 3354

Dear Bob Nanni,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2019, listed below.

Community Development District	Number of Registered Electors
Hammocks CDD	689

We ask that you respond to our office with a current list of CDD office holders by **June 1st** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or ewhite@hcsoe.org.

Respectfully,

Enjoli White
Candidate Services Liaison