

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
CONTINUED MEETING
MAY 22, 2018**

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT AGENDA
MAY 22, 2018 at 10:00 a.m.**

The offices of SoHo Capital located at 220 W. 7th Ave, Suite 100, Tampa, FL 33602

| | | |
|--------------------------------------|---|---|
| District Board of Supervisors | Chairman Vice Chairman Supervisor Supervisor Supervisor | Adam Harden Chas Bruck Frank Scalfaro Matthew Suggs I. Clay Thompson, III |
| District Manager | Meritus | Brian Lamb |
| District Attorney | Molloy & James | Daniel L. Molloy |
| District Engineer | Landmark Engineering & Surveying Corp. | Todd Amaden |

All cellular phones and pagers must be turned off while in the meeting room

The District Agenda is comprised of four different sections:

The public hearing and meeting will begin at **10:00a.m.** with the third section called **Vendor/Staff Reports**. This section allows the District Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action and vendors presentation of information from any potential or current contractor of the District. The fourth section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The final section is called **Supervisor Requests and Audience Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring Continued accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

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

May 22, 2018

Board of Supervisors
The Heights Community Development District

Dear Board Members:

The Continued Meeting of The Heights Community Development District will be held on **Tuesday, May 22, 2018 at 10:00 a.m.** at the offices of SoHo Capital located at 220 W. 7th Ave, Suite 100, Tampa, FL 33602. Following is the Agenda for the Public Hearing and Meeting:

Call In Number: 1-866-906-9330

Access Code: 4863181

REGULAR MEETING OF THE BOARD OF SUPERVISORS

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT ON AGENDA ITEMS**
- 3. VENDOR AND STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2018-02; Approving Fiscal Year 2019 Proposed Budget & Setting Public Hearing Tab 01
 - B. Acceptance of Board Resignation – Matt Suggs
 - C. Consideration of Resolution 2018-03- Declaring Vacancy, Seat 2 Tab 02
 - D. Appointment of Audit Committee
 - E. General Matters of the District
- 5. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 6. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,

Brian Lamb
District Manager

RESOLUTION 2018-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of The Heights Community Development District (“**District**”) prior to June 15, 2018, proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”); 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 THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: Wednesday, August 1, 2018

HOUR: 10:00 a.m.

LOCATION: The Offices of SoHo Capital, Inc.
220 W. 7th Ave, Suite 100
Tampa, FL 33602

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 22nd DAY OF MAY, 2018.

ATTEST:

**THE HEIGHTS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: FY 2018/2019 Proposed Annual Budget

2019



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019
PROPOSED ANNUAL OPERATING BUDGET

MAY 22, 2018



THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019 PROPOSED ANNUAL OPERATING BUDGET

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MAY 22, 2018

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Heights Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2019, which begins on October 1, 2018. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

| <u>Fund Number</u> | <u>Fund Name</u> | <u>Services Provided</u> |
|---------------------------|-------------------------|--|
| 001 | General Fund | Operations and Maintenance of Community Facilities |
| 200 | Debt Service Fund | Collection of Special Assessments for Debt Service on the Series 2017 Special Assessment and Revenue Bonds |

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

| | Fiscal Year 2018 Final Operating Budget | Current Period Actuals 10/1/17 - 4/30/18 | Projected Revenues & Expenditures 5/1/18 to 9/30/18 | Total Actuals and Projections Through 9/30/18 | Over/(Under) Budget Through 9/30/18 |
|---|--|---|---|---|--|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts - Off Roll | 48,552.00 | 0.00 | 0.00 | 0.00 | (48,552.00) |
| TOTAL SPECIAL ASSESSMENTS | 48,552.00 | 0.00 | 0.00 | 0.00 | (48,552.00) |
| INTEREST EARNINGS | | | | | |
| Interest Earnings | 0.00 | 0.23 | 0.00 | 0.23 | 0.23 |
| TOTAL INTEREST EARNINGS | 0.00 | 0.23 | 0.00 | 0.23 | 0.23 |
| CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 17,621.58 | | 17,621.58 | 17,621.58 |
| TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | 0.00 | 17,621.58 | 0.00 | 17,621.58 | 17,621.58 |
| TOTAL REVENUES | \$48,552.00 | \$17,621.81 | \$0.00 | \$17,621.81 | (\$30,930.19) |
| EXPENDITURES | | | | | |
| LEGISLATIVE | | | | | |
| Supervisor Fees | 4,000.00 | 0.00 | 0.00 | 0.00 | (4,000.00) |
| TOTAL LEGISLATIVE | 4,000.00 | 0.00 | 0.00 | 0.00 | (4,000.00) |
| ELECTRIC UTILITY SERVICES | | | | | |
| Electric Utility Services | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ELECTRIC UTILITY SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FINANCIAL & ADMINISTRATIVE | | | | | |
| District Management & Accounting Services | 32,000.00 | 7,000.00 | 5,000.00 | 12,000.00 | (20,000.00) |
| District Engineer | 3,000.00 | 4,625.00 | 3,000.00 | 7,625.00 | 4,625.00 |
| Postage, Phone, Faxes, Copies | 0.00 | 35.96 | 40.00 | 75.96 | 75.96 |
| Public Officials Insurance | 1,577.00 | 200.40 | 1,376.60 | 1,577.00 | 0.00 |
| Legal Advertising | 1,000.00 | 2,046.47 | 350.00 | 2,396.47 | 1,396.47 |
| Bank Fees | 300.00 | 138.00 | 138.00 | 276.00 | (24.00) |
| Dues, Licenses & Fees | 175.00 | 225.00 | 0.00 | 225.00 | 50.00 |
| Office Supplies | 0.00 | 99.61 | 0.00 | 99.61 | 99.61 |
| TOTAL FINANCIAL & ADMINISTRATIVE | 38,052.00 | 14,370.44 | 9,904.60 | 24,175.43 | (13,876.57) |
| LEGAL COUNSEL | | | | | |
| District Counsel | 4,000.00 | 6,529.95 | 6,529.95 | 13,059.90 | 9,059.90 |
| TOTAL LEGAL COUNSEL | 4,000.00 | 6,529.95 | 6,529.95 | 13,059.90 | 9,059.90 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Decorative Light Maintenance | 0.00 | 8,528.17 | 0.00 | 8,528.17 | 8,528.17 |
| Property & Liability Insurance | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | 0.00 |
| Landscape Maintenance | 0.00 | 2,900.00 | 5,500.00 | 8,400.00 | 8,400.00 |
| Miscellaneous Landscape | 0.00 | 1,850.00 | 1,850.00 | 3,700.00 | 3,700.00 |
| Plant Replacement Program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Wetland Monitoring & Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Irrigation Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Perimeter Walls | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Entry Feature Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 2,500.00 | 13,278.17 | 9,850.00 | 23,128.17 | 20,628.17 |
| TOTAL EXPENDITURES | \$48,552.00 | \$34,178.56 | \$26,284.55 | \$60,363.50 | \$11,811.50 |
| EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES | \$0.00 | (\$16,556.75) | (\$26,284.55) | (\$42,741.69) | (\$42,741.69) |

FISCAL YEAR 2018 BUDGET ANALYSIS

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

| | Fiscal Year 2018 Final Operating Budget | Total Actuals and Projections Through 9/30/18 | Over/(Under) Budget Through 9/30/18 | Fiscal Year 2018 Final Operating Budget | Increase / (Decrease) from FY 2017 to FY 2018 |
|---|--|---|--|--|---|
| REVENUES | | | | | |
| SPECIAL ASSESSMENTS | | | | | |
| Operations & Maintenance Assmts - Tax Roll | 0.00 | 0.00 | 0.00 | | 0.00 |
| Operations & Maintenance Assmts - Off Roll | 48,552.00 | 0.00 | (48,552.00) | | (48,552.00) |
| TOTAL SPECIAL ASSESSMENTS | 48,552.00 | (48,552.00) | (48,552.00) | (48,552.00) | (48,552.00) |
| INTEREST EARNINGS | | | | | |
| Interest Earnings | 0.00 | 0.23 | 0.23 | 0.00 | 0.00 |
| TOTAL INTEREST EARNINGS | 0.00 | 0.23 | 0.23 | 0.00 | 0.00 |
| CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | | | | | |
| Developer Contributions | 0.00 | 17,621.58 | 17,621.58 | 0.00 | 0.00 |
| TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES | 0.00 | 17,621.58 | 17,621.58 | 0.00 | 0.00 |
| TIF REVENUE | | | | | |
| TIF Revenue | 0.00 | 0.00 | 0.00 | | 0.00 |
| TOTAL TIF REVENUE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL REVENUES | \$48,552.00 | (\$30,930.19) | (\$30,930.19) | (\$48,552.00) | (\$48,552.00) |
| EXPENDITURES | | | | | |
| LEGISLATIVE | | | | | |
| Supervisor Fees | 4,000.00 | 0.00 | (4,000.00) | 4,000.00 | 0.00 |
| TOTAL LEGISLATIVE | 4,000.00 | 0.00 | (4,000.00) | 4,000.00 | 0.00 |
| ELECTRIC UTILITY SERVICES | | | | | |
| Electric Utility Services | 0.00 | 0.00 | 0.00 | | 0.00 |
| TOTAL ELECTRIC UTILITY SERVICES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FINANCIAL & ADMINISTRATIVE | | | | | |
| District Management & Accounting Services | 32,000.00 | 12,000.00 | (20,000.00) | 32,000.00 | 0.00 |
| District Engineer | 3,000.00 | 7,625.00 | 4,625.00 | 3,000.00 | 0.00 |
| Postage, Phone, Faxes, Copies | 0.00 | 75.96 | 75.96 | 100.00 | 100.00 |
| Public Officials Insurance | 1,577.00 | 1,577.00 | 0.00 | 1,577.00 | 0.00 |
| Legal Advertising | 1,000.00 | 2,396.47 | 1,396.47 | 1,000.00 | 0.00 |
| Bank Fees | 300.00 | 276.00 | (24.00) | 300.00 | 0.00 |
| Dues, Licenses & Fees | 175.00 | 225.00 | 50.00 | 175.00 | 0.00 |
| Office Supplies | 0.00 | 99.61 | 99.61 | 100.00 | 100.00 |
| TOTAL FINANCIAL & ADMINISTRATIVE | 38,052.00 | 24,175.43 | (13,876.57) | 38,152.00 | 100.00 |
| LEGAL COUNSEL | | | | | |
| District Counsel | 4,000.00 | 13,059.90 | 9,059.90 | 4,000.00 | 0.00 |
| TOTAL LEGAL COUNSEL | 4,000.00 | 13,059.90 | 9,059.90 | 4,000.00 | 0.00 |
| OTHER PHYSICAL ENVIRONMENT | | | | | |
| Decorative Light Maintenance | 0.00 | 8,528.17 | 8,528.17 | | 0.00 |
| Property & Liability Insurance | 2,500.00 | 2,500.00 | 0.00 | 2,500.00 | 0.00 |
| Landscape Maintenance | 0.00 | 8,400.00 | 8,400.00 | | 0.00 |
| Miscellaneous Landscape | 0.00 | 3,700.00 | 3,700.00 | | 0.00 |
| Plant Replacement Program | 0.00 | 0.00 | 0.00 | | 0.00 |
| Wetland Monitoring & Maintenance | 0.00 | 0.00 | 0.00 | | 0.00 |
| Irrigation Maintenance | 0.00 | 0.00 | 0.00 | | 0.00 |
| Perimeter Walls | 0.00 | 0.00 | 0.00 | | 0.00 |
| Entry Feature Maintenance | 0.00 | 0.00 | 0.00 | | 0.00 |
| TOTAL OTHER PHYSICAL ENVIRONMENT | 2,500.00 | 23,128.17 | 20,628.17 | 2,500.00 | 0.00 |
| TOTAL EXPENDITURES | \$48,552.00 | \$60,363.50 | \$11,811.50 | \$48,652.00 | \$100.00 |
| EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES | \$0.00 | (\$91,293.69) | (\$42,741.69) | (\$97,204.00) | (\$48,652.00) |

FISCAL YEAR 2019 PROPOSED ANNUAL OPERATING BUDGET

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors,

Recording Secretary

As part of the consulting managers contract, the District retains a Recording Secretary to prepare and record the minutes of the official district records of proceeding.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor

Financial Services

As part of the consulting managers contract, the District retains Financial Services to process invoices, tax-roll preparation and record the District's transactions in compliance with governmental accounting

Travel Per Diem

This applies at the current rate of mileage reimbursement for official District business.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Rentals & Leases

This is required of the District to store its official records.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Investment Reporting Fees

This is to provide an investment report to the District on a quarterly basis.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Technology Services

This is to upgrade and keep current the operating components to comply with new governmental accounting standards along with basic website maintenance.

Website Administration

This is for maintenance and administration of the District's official website.

Capital Outlay

This is to purchase new equipment as required.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity needs.

Garbage/Solid Waste Control Services

Garbage Collection

This item is for pick up at the recreation facility and parks as needed.

Water-Sewer Combination Services

Water Utility Services

This item is for the potable and non-potable water used for irrigation.

Other Physical Environment

Non-Potable Irrigation Service

This item provides for irrigation service to the District's common area landscape program.

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

Property Taxes

This item is for property taxes assessed to lands within the District.

Irrigation Maintenance

Repairs necessary for everyday operation of the irrigation system to ensure its effectiveness.

Road & Street Facilities

Pavement & Drainage Repairs & Maintenance

This item is necessary to contract with a vendor to maintain the road and drainage infrastructure within the District

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND SERIES 2017

REVENUES

| | | |
|-------------------------------------|-----------|------------------|
| CDD Debt Service Assessments - CAPI | \$ | 1,047,200 |
| TOTAL REVENUES | \$ | 1,047,200 |

EXPENDITURES

| | | |
|---|-----------|------------------|
| Series 2017 January Bond Principal Payment | \$ | - |
| Series 2017 January Bond CAPI Payment | \$ | 1,047,200 |
| Series 2017 July Bond Interest Payment | \$ | - |
| TOTAL EXPENDITURES | \$ | 1,047,200 |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ | - |

ANALYSIS OF BONDS OUTSTANDING

| | | |
|--|-----------|-------------------|
| Bonds Outstanding - Period Ending 11/1/2018 | \$ | 21,745,000 |
| Principal Payment Applied Toward Series 2017 Bonds | \$ | - |
| Bonds Outstanding - Period Ending 11/1/2019 | \$ | 21,745,000 |

THE HEIGHTS

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS

| Lot Size | EAU Value | Unit Count Debt Service | Unit Count O&M | FISCAL YEAR 2019 | | |
|--|-----------|----------------------------|-------------------|--------------------------|--------------|---------------------|
| | | | | Debt Service Per Unit | O&M Per Unit | Total Assessment |
| Apartments | 1.00 | 900 | 900 | \$ 600.00 | | \$ 600 |
| Condominiums | 1.25 | 620 | 620 | \$ 750.00 | | \$ 750 |
| Retail/Commercial (per 1,000 sq. ft.) | 1.25 | 212 | 212 | \$ 750.00 | | \$ 750 |
| Office (per 1,000 sq. ft.) | 20.00 | 278 | 278 | \$ 1,200.00 | | \$ 1,200 |
| Total | | 2,010 | 2,010 | | | |

Notations:

(1) Annual Assessments are based on the MADS, with administration fees and early payment discounts totaling 6%.

RESOLUTION 2018-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HEIGHTS COMMUNITY DEVELOPMENT DISTRICT DECLARING A VACANCY IN SEAT 2 ON THE BOARD OF SUPERVISORS PURSUANT TO SECTION 190.006(3)(b), FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Heights Community Development District (the “District”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

SECTION 1. The following seats on the District Board are hereby declared vacant effective as of May 22, 2018:

Seat # 2 (currently held by Matthew Suggs)

SECTION 2. Until such time as the District Board nominates Qualified Electors to fill the vacancies declared in Section 1 above, the incumbent Board members of those respective seats, if any, shall remain in office.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 22nd day of May, 2018.

ATTEST:

**THE HEIGHTS
COMMUNITY DEVELOPMENT DISTRICT**

Print Name:_____

Chairperson/Vice Chairperson