

**RESOLUTION 18-08**

**A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4 FOR FISCAL YEAR 2018-19 IN ACCORDANCE WITH CHAPTER 190 F.S. AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board, the District's proposed operating budget and debt service budget for the forthcoming Fiscal Year 2018-19; and

**WHEREAS**, the Board of Supervisors has reviewed and discussed the budget during a public budget workshop held on May 15, 2018; and

**WHEREAS**, the Board of Supervisors has accepted said Proposed Budget and desires to set the required public hearing hereon;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4;**

1. The operating budget proposed by the District Manager for Fiscal Year 2018-19; is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

<b>General Fund</b>	<b>\$</b>	<b>3,441,032</b>
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2. The budgets for the Debt Service Funds proposed by the District Manager for Fiscal Year 2018-19; are hereby approved for the amounts as listed below:

<b>2010 – Debt Service Fund</b>	<b>\$</b>	<b>618,774</b>
<b>2012 – Debt Service Fund</b>	<b>\$</b>	<b>572,527</b>
<b>2016 – Debt Service Fund</b>	<b>\$</b>	<b>387,281</b>

3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

Date: September 14, 2018  
Time: 1:30 p.m.  
Place: Savannah Recreation Center  
Ashley Wilkes Room  
1545 Buena Vista Boulevard  
The Villages, Florida 32162

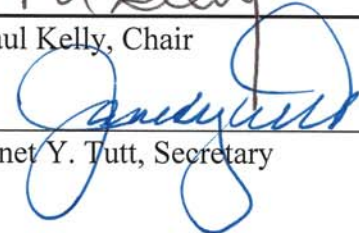
Adopted this 8th day of June, 2018.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 4



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Paul Kelly, Chair



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Janet Y. Tutt, Secretary

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**District 4**  
**FY 2018-19 Budget**

04-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 7-Month Actual	2018-19 Proposed Budget
<b>SOURCES</b>					
<b>Special Assessments-Cap.Improv</b>	29,756	29,583	29,583	34,347	29,724
DS Assessmnt PhIII	29,756	29,583	29,583	34,347	29,724
<b>Special Assessments-Serv.Charg</b>	2,081,465	2,125,795	2,125,795	2,100,947	2,602,389
Maintenance Assessment	2,081,465	2,125,795	2,125,795	2,100,947	2,602,389
<b>Transportation</b>	51,187	63,400	63,400	43,949	62,919
Marion County Hwy 42 Agreeeme	49,690	62,734	62,734	43,624	62,654
Phillips Court Agreement	1,497	666	666	325	265
<b>Shared Revenues From Other Loc</b>	12,000				
Refund - General Fund - VCCD	12,000				
<b>Other General Government Chg &amp;</b>	2,045			4,766	
Property Damage Reimbursemen	352			331	
Electric Reimbursement	921			454	
Misc Revenue	772			3,981	
<b>Interest</b>	15,095	8,125	8,125	13,107	15,500
Int Income - CFB	770	125	125	1,399	2,000
Int Income - Cash Equiv	13,724	8,000	8,000	8,527	10,000
Interest Income-Tax Collecto	601			3,181	3,500
<b>Net Inc(Dec) Fair Value Invest</b>	74,272			12,352	
FMIvT-Unrealized Gain/Loss	7,573				(2,560)
FLGIT-Unrealized Gain/Loss	11,908				(4,188)
LTP Unrealized Gain/Loss	54,791			19,100	
<b>TOTAL REVENUE</b>	2,265,820	2,226,903	2,226,903	2,209,468	2,710,532
<b>Interfund Transfer</b>	32,727	36,329	36,329	13,429	36,329
Transfer In - Debt Service	32,727	36,329	36,329	13,429	36,329
<b>Budget Funding Sources</b>		489,364	919,145		694,171
(Add)/Use-Working Capital			55,253		
(Add)/Use-General R&R		(28,967)	(28,967)		
(Add)/Use-Roads R&R		483,931	803,281		689,052
(Add)/Use-Cap Proj Phase I		22,089	22,089		28,837
(Add)/Use-Cap Proj Phase II		12,311	67,489		(23,718)
<b>TOTAL SOURCES</b>	2,298,547	2,752,596	3,182,377	2,222,897	3,441,032

<b>DISBURSEMENTS</b>					
<b>Personnel Services</b>	13,161	19,425	19,425	5,616	19,425
Executive Salaries	12,200	18,000	18,000	5,200	18,000
Social Security Taxes	756	1,115	1,115	322	1,115
Medicare Taxes	177	260	260	75	260
Worker's Compensation	28	50	50	19	50
<b>Professional Services</b>	324,037	356,482	356,482	220,072	399,880
Management Fees	206,609	226,112	226,112	131,902	248,723
Engineering Services	2,700	3,600	3,600	7,313	3,600
Legal Services	8,185	10,000	10,000	3,472	10,000
Tax Collector Fees	42,224	44,904	44,904	42,612	54,824
Deed Compliance Services	48,542	45,822	45,822	26,727	54,307
Technology Services	8,359	7,440	7,440	4,340	7,812
Other Professional Services	7,418	18,604	18,604	3,706	20,614
<b>Accounting &amp; Auditing</b>	9,000	14,500	14,500	6,750	9,500
Auditing Services	9,000	14,500	14,500	6,750	9,500
<b>Other Contractual Services</b>	2,221	365	365	6,835	365
Systems Management Support	1,848	203	203	84	203
Payroll Services	162	162	162	162	162
Misc Contractual Services	211			6,589	
<b>Travel &amp; Per Diem</b>		1,300	1,300		1,300
Travel & Per Diem		1,300	1,300		1,300
<b>Comm. &amp; Freight Service</b>		100	100		100
Postage		100	100		100
<b>Utilities Services</b>	220,523	234,597	234,597	127,290	255,975
Electricity	187,687	204,822	204,822	108,802	215,108
Irrigation Water	32,836	29,775	29,775	18,488	40,867
<b>Rentals &amp; Leases</b>		500	500	13,385	500
Equipment Rental		500	500	13,385	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
 District 4  
 FY 2018-19 Budget

04-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 7-Month Actual	2018-19 Proposed Budget
<b>Insurance</b>	5,715	6,200	6,200	6,110	6,820
Casualty & Liability Insuran	5,715	6,200	6,200	6,110	6,820
<b>Repairs &amp; Maintenance Services</b>	<b>1,406,781</b>	<b>1,181,568</b>	<b>1,236,821</b>	<b>801,039</b>	<b>1,425,931</b>
Equipment Maintenance	262	500	500	131	500
Building/Structure Maintenanc	168,046	263,720	263,720	51,032	353,146
Landscape Maint.- Recurring	788,424	792,098	792,098	452,993	860,690
Landscape Maint.-Non-Recurri	1,970	44,680	79,312	60,277	75,000
Irrigation Repair	11,697	25,794	25,794	9,821	20,794
Other Maintenance	436,382	54,776	75,397	226,785	115,801
<b>Printing &amp; Binding</b>	<b>64</b>	<b>500</b>	<b>500</b>		<b>500</b>
Printing & Binding	64	500	500		500
<b>Other Current Chg &amp; Obligation</b>	<b>77,624</b>	<b>95,883</b>	<b>95,883</b>	<b>42,554</b>	<b>95,763</b>
Permits & Licenses	175	250	250	175	250
CR 42 Expenses	74,164	93,633	93,633	41,995	93,513
Legal Advertising	3,197	2,000	2,000	384	2,000
Misc Current Charges	88				
<b>Operating Supplies</b>	<b>536</b>	<b>1,650</b>	<b>1,650</b>	<b>237</b>	<b>2,750</b>
Operating Supplies	536	1,650	1,650	237	2,750
<b>Capital Outlay</b>	<b>954,563</b>	<b>554,660</b>	<b>929,188</b>	<b>373,209</b>	<b>730,500</b>
Infrastructure	954,563	554,660	929,188	373,209	730,500
<b>Other Uses</b>	<b>275,000</b>	<b>284,866</b>	<b>284,866</b>	<b>166,176</b>	<b>491,723</b>
Trans to Gen R&R					424,696
Trans to Oth Roads	275,000	284,866	284,866	166,176	67,027
<b>TOTAL DISBURSEMENTS</b>	<b>3,289,225</b>	<b>2,752,596</b>	<b>3,182,377</b>	<b>1,769,273</b>	<b>3,441,032</b>

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4  
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				2016-17	2017-18	2018-19	
				2,161,810	2,214,370	\$2,710,822	
				0%	0%	20%	
Unit	Village Name	Acres	# of Lots	New-Soulliere Villa			Change
<b>Phase #1</b>							
44	Piedmont	74.89	350	\$ 452.12	\$ 452.12	\$ 542.55	\$ 90.43
46	Piedmont	30.32	139	460.91	460.91	553.09	92.18
47	Springdale	53.12	206	544.87	544.87	653.84	108.97
48	Springdale	32.98	155	449.59	449.59	539.51	89.92
49	Woodbury	27.00	114	500.45	500.45	600.54	100.09
50	Woodbury	28.20	133	448.02	448.02	537.62	89.60
51	Woodbury	39.38	187	444.97	444.97	533.97	89.00
52	Woodbury	51.60	256	425.90	425.90	511.08	85.18
53	Springdale	43.76	111	833.02	833.02	999.62	166.60
54	Briar Meadow	64.05	270	501.25	501.25	601.50	100.25
55	Briar Meadow	22.66	90	532.01	532.01	638.41	106.40
55G	55 Tract G	0.24	1	507.12	507.12	608.54	101.42
55H	55 Tract H	0.11	1	232.43	232.43	278.92	46.49
58	Piedmont	18.05	68	560.88	560.88	673.05	112.17
213	Villa Pinecrest	9.35	78	253.29	253.29	303.95	50.66
214	Villa Fairlawn	14.54	108	284.47	284.47	341.37	56.90
215	Villa Ivystone	11.17	82	287.83	287.83	345.40	57.57
216	Villa Chadwick	11.75	83	299.13	299.13	358.96	59.83
216A	Chadwick Tr A	0.76	1	1,605.88	1,605.88	1,927.06	321.18
217	Villa Waverly	10.44	87	253.56	253.56	304.27	50.71
218	Villa Greenbriar	17.55	122	303.96	303.96	364.75	60.79
218J	GB Tr J	0.71	1	1,500.23	1,500.23	1,800.28	300.05
218K	GB Tr K	0.61	1	1,288.93	1,288.93	1,546.72	257.79
219	Villa Quail Ridge	12.02	87	291.93	291.93	350.32	58.39
220	Villa Sunnyside	9.60	74	274.12	274.12	328.94	54.82
220D	220 Tr D	0.18	1	380.34	380.34	456.41	76.07
	<b>Total Phase #1</b>	<b>585.04</b>	<b>2806</b>				
<b>Phase #2</b>							
45	Piedmont	32.38	159	\$ 430.31	430.31	\$ 516.37	\$ 86.06
56	Calumet Grove	25.33	113	473.65	473.65	568.38	94.73
57	Calumet Grove	19.66	86	483.04	483.04	579.65	96.61
59	Chatham	29.48	144	432.58	432.58	519.09	86.51
60	Chatham	13.53	50	571.78	571.78	686.13	114.35
61	Chatham	29.67	155	404.47	404.47	485.36	80.89
62	Chatham	54.03	238	479.69	479.69	575.62	95.93
63	Chatham	28.49	127	474.01	474.01	568.81	94.80
64	Calumet Grove	22.75	101	475.95	475.95	571.14	95.19
65	Calumet Grove	48.37	224	456.28	456.28	547.53	91.25
	Rec Tract	0.25	1	517.68	517.68	621.22	103.54
66	Piedmont	32.75	159	435.22	435.22	522.27	87.05
221	Villa Bromley	6.69	60	235.60	235.60	282.72	47.12
221	Bromley Tr C	0.16	1	338.08	338.08	405.70	67.62
222	Villa Sherwood	15.55	135	243.39	243.39	292.06	48.67
223	Villa Cameron	12.51	89	297.01	297.01	356.41	59.40
223	Cameron Tr D	0.31	1	655.03	655.03	786.04	131.01
224	Villa Morningview	12.14	88	291.50	291.50	349.80	58.30
225	Villa Greenwood	13.13	105	264.23	264.23	317.07	52.84
226	Villa Merryoak	13.44	115	246.95	246.95	296.33	49.38
227	Villa Ashleigh	7.34	56	276.95	276.95	332.34	55.39
	<b>Total Phase #2</b>	<b>417.96</b>	<b>2207</b>				
<b>Phase #3</b>							
228	Villa Forsyth	8.64	56	\$ 326.01	326.01	\$ 391.21	\$ 65.20
229	Villa Birchbrook	4.58	31	312.18	312.18	374.61	62.43
230	Villa Legacy	4.93	32	325.53	325.53	390.64	65.11
231	Villa Mayfield	1.95	9	457.82	457.82	549.38	91.56
	<b>Total Phase #3</b>	<b>20.10</b>	<b>128</b>				
<b>Phase #4</b>							
232	Villa Phillips	24.70	165	-	\$ 316.31	\$ 379.57	\$ 63.26
232	Phillips Trac G	0.18	1	-	380.34	456.41	76.07
233	Villa Soulliere	20.92	135			392.92	
233	Soulliere Trac B	0.21	1			532.48	
	<b>Total Phase #4</b>	<b>46.01</b>	<b>302</b>				
	<b>Grand Total</b>	<b>1,069.11</b>	<b>5443</b>				
	<b>Budget - Revenue (96%)</b>			<b>\$ 2,075,338</b>	<b>\$ 2,125,795</b>	<b>\$ 2,602,390</b>	

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**District 4 - Debt Service Fund - 2010 Special Assessment Refunding Bonds**  
**FY 2018-19 Budget**

18-19 Object Codes	04-201-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 7-Month Actual	2018-19 Proposed Budget
	<b>SOURCES</b>					
<b>325100</b>	<b>Special Assessments-Cap.Improv</b>	<b>551,540</b>	<b>626,099</b>	<b>626,099</b>	<b>483,347</b>	<b>597,619</b>
325111	Debt Service Assessment(Reg)	436,620	426,099	426,099	415,280	422,619
325112	Debt Service Assessment(Pre-	114,920	200,000	200,000	68,067	175,000
<b>361100</b>	<b>Interest</b>	<b>7,943</b>	<b>2,500</b>	<b>2,500</b>	<b>5,822</b>	<b>5,500</b>
361103	Int Income - USB	7,943	2,500	2,500	5,822	5,500
<b>499995</b>	<b>TOTAL REVENUE</b>	<b>559,483</b>	<b>628,599</b>	<b>628,599</b>	<b>489,169</b>	<b>603,119</b>
<b>669900</b>	<b>Budget Funding Sources</b>		<b>28,596</b>	<b>28,596</b>		<b>15,655</b>
669901	(Add)/Use-Working Capital		28,596	28,596		15,655
<b>499998</b>	<b>TOTAL SOURCES</b>	<b>559,483</b>	<b>657,195</b>	<b>657,195</b>	<b>489,169</b>	<b>618,774</b>
	<b>DISBURSEMENTS</b>					
<b>500310</b>	<b>Professional Services</b>	<b>8,732</b>	<b>8,877</b>	<b>8,877</b>	<b>8,306</b>	<b>8,625</b>
517314	Tax Collector Fees	8,732	8,877	8,877	8,306	8,625
<b>500320</b>	<b>Accounting &amp; Auditing</b>	<b>6,414</b>	<b>6,415</b>	<b>6,415</b>	<b>6,414</b>	<b>6,956</b>
517321	Accounting Services	1,000	1,000	1,000	1,000	1,000
517323	Trustee Services	5,414	5,415	5,415	5,414	5,956
<b>500700</b>	<b>Debt Service</b>	<b>587,858</b>	<b>629,292</b>	<b>629,292</b>	<b>138,047</b>	<b>590,582</b>
517710	Principal	225,000	230,000	230,000		230,000
517715	Principal - Prepayment	155,000	200,000	200,000	40,000	175,000
517720	Interest	207,608	198,292	198,292	97,297	184,582
517730	Miscellaneous Bond Expenses	250	1,000	1,000	750	1,000
<b>500900</b>	<b>Other Uses</b>	<b>14,554</b>	<b>12,611</b>	<b>12,611</b>	<b>13,429</b>	<b>12,611</b>
581918	Transfer Out to General Fund	14,554	12,611	12,611	13,429	12,611
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>	<b>617,558</b>	<b>657,195</b>	<b>657,195</b>	<b>166,196</b>	<b>618,774</b>

VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
 District 4 - Debt Service Fund - 2012 Assessment Bonds  
 FY 2018-19 Budget

18-19 Object Codes	04-202-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 7-Month Actual	2018-19 Proposed Budget
	<b>SOURCES</b>					
<b>325100</b>	<b>Special Assessments-Cap.Improv</b>	<b>536,557</b>	<b>515,506</b>	<b>515,506</b>	<b>476,572</b>	<b>556,394</b>
325111	Debt Service Assessment(Reg)	403,681	390,506	390,506	383,221	381,394
325112	Debt Service Assessment(Pre-	132,876	125,000	125,000	93,351	175,000
<b>361100</b>	<b>Interest</b>	<b>2,560</b>	<b>1,000</b>	<b>1,000</b>	<b>2,111</b>	<b>1,700</b>
361103	Int Income - USB	2,560	1,000	1,000	2,111	1,700
<b>499995</b>	<b>TOTAL REVENUE</b>	<b>539,117</b>	<b>516,506</b>	<b>516,506</b>	<b>478,683</b>	<b>558,094</b>
<b>669900</b>	<b>Budget Funding Sources</b>		<b>17,660</b>	<b>17,660</b>		<b>14,433</b>
669901	(Add)/Use-Working Capital		17,660	17,660		14,433
<b>499998</b>	<b>TOTAL SOURCES</b>	<b>539,117</b>	<b>534,166</b>	<b>534,166</b>	<b>478,683</b>	<b>572,527</b>
	<b>DISBURSEMENTS</b>					
<b>500310</b>	<b>Professional Services</b>	<b>8,074</b>	<b>8,136</b>	<b>8,136</b>	<b>7,664</b>	<b>7,784</b>
517314	Tax Collector Fees	8,074	8,136	8,136	7,664	7,784
<b>500320</b>	<b>Accounting &amp; Auditing</b>	<b>7,814</b>	<b>5,415</b>	<b>5,415</b>		<b>5,956</b>
517323	Trustee Services	5,414	5,415	5,415		5,956
517324	Arbitrage Services	2,400				
<b>500700</b>	<b>Debt Service</b>	<b>535,261</b>	<b>496,897</b>	<b>496,897</b>	<b>118,152</b>	<b>535,175</b>
517710	Principal	197,658	202,707	202,707		204,401
517715	Principal - Prepayment	160,000	125,000	125,000	35,000	175,000
517720	Interest	177,603	168,190	168,190	82,152	154,774
517730	Miscellaneous Bond Expenses		1,000	1,000	1,000	1,000
<b>500900</b>	<b>Other Uses</b>	<b>18,172</b>	<b>23,718</b>	<b>23,718</b>		<b>23,612</b>
581918	Transfer Out to General Fund	18,172	23,718	23,718		23,612
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>	<b>569,321</b>	<b>534,166</b>	<b>534,166</b>	<b>125,816</b>	<b>572,527</b>

VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
 District 4 - Debt Service Fund - 2016 Assessment Bonds  
 FY 2018-19 Budget

18-19 Object Codes	04-204-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 7-Month Actual	2018-19 Proposed Budget
	<b>SOURCES</b>					
<b>325100</b>	<b>Special Assessments-Cap.Improv</b>	<b>401,005</b>	<b>380,109</b>	<b>380,109</b>	<b>358,413</b>	<b>381,482</b>
325111	Debt Service Assessment(Reg)	338,419	330,109	330,109	328,111	331,482
325112	Debt Service Assessment(Pre-	62,586	50,000	50,000	30,302	50,000
<b>361100</b>	<b>Interest</b>	<b>2,005</b>	<b>400</b>	<b>400</b>	<b>1,064</b>	<b>700</b>
361103	Int Income - USB	2,005	400	400	1,064	700
<b>499995</b>	<b>TOTAL REVENUE</b>	<b>403,010</b>	<b>380,509</b>	<b>380,509</b>	<b>359,477</b>	<b>382,182</b>
<b>381000</b>	<b>Interfund Transfer</b>	<b>8,414</b>				
381003	Transfer In - Capital Projec	8,414				
<b>669900</b>	<b>Budget Funding Sources</b>		<b>11,435</b>	<b>11,435</b>		<b>5,099</b>
669901	(Add)/Use-Working Capital		11,435	11,435		5,099
<b>499998</b>	<b>TOTAL SOURCES</b>	<b>411,424</b>	<b>391,944</b>	<b>391,944</b>	<b>359,477</b>	<b>387,281</b>
	<b>DISBURSEMENTS</b>					
<b>500310</b>	<b>Professional Services</b>		<b>6,877</b>	<b>6,877</b>	<b>6,562</b>	<b>6,765</b>
517314	Tax Collector Fees		6,877	6,877	6,562	6,765
<b>500320</b>	<b>Accounting &amp; Auditing</b>		<b>6,015</b>	<b>6,015</b>	<b>6,322</b>	<b>5,722</b>
517323	Trustee Services		5,415	5,415	5,722	5,722
517324	Arbitrage Services		600	600	600	
<b>500700</b>	<b>Debt Service</b>	<b>268,731</b>	<b>379,052</b>	<b>379,052</b>	<b>119,890</b>	<b>374,794</b>
517710	Principal	162,000	183,000	183,000		186,000
517715	Principal - Prepayment	16,000	50,000	50,000	47,000	50,000
517720	Interest	90,731	145,052	145,052	72,290	137,794
517730	Miscellaneous Bond Expenses		1,000	1,000	600	1,000
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>	<b>268,731</b>	<b>391,944</b>	<b>391,944</b>	<b>132,774</b>	<b>387,281</b>