

The Villages®
Community Development Districts
District 10

AGENDA REQUEST

TO: Board of Supervisors
Village Community Development District 10

FROM: Barbara E. Kays, Budget Director

DATE: 11/15/2018

SUBJECT: **Adopt Resolution 19-01: Approval of FY17-18 Amended Budget**

ISSUE: Adoption of Resolution 19-01 to approve the Fiscal Year 2017-18 Final Amended Budget.

ANALYSIS/INFORMATION:

The Village Community Development District No. 10 Board of Supervisors adopted the Fiscal Year 2017-18 Budget at a public meeting held on September 14, 2017.

Per State Statute 189.418, the governing body of each special district at any time within a fiscal year or up to 60 days following the end of the fiscal year may amend a budget for that year. The budget amendment must be adopted by resolution. The Final Amended Budget process ensures that the actual expenditures are within budget appropriations and reduces the number of variances during the audit process.

The Fiscal Year 2017-18 Final Amended Budget has been prepared based on actual amounts using updated numbers as of 11/08/18. Please keep in mind that these numbers are subject to change until the audit is completed.

The District's General Fund does not need an amended budget, however, the District's 2014 Debt Service Fund is adjusted for higher than anticipated prepayments. In addition, the 2012 and 2014 Capital Projects Funds are amended to reflect payments made to the developer for previously acquired infrastructure.

STAFF RECOMMENDATION:

Staff recommends the Board adopt Resolution 19-01 approving the Fiscal Year 2017-18 Final Amended Budget in the amount of:

2014 Debt Service Fund	\$ 7,098,217
2012 Capital Projects Fund	\$ 43,500
2014 Capital Projects Fund	\$ 240,000

MOTION:

Move to adopt Resolution 19-01 approving the Fiscal Year 2017-18 Final Amended Budget in the amount of:

2014 Debt Service Fund	\$ 7,098,217
2012 Capital Projects Fund	\$ 43,500
2014 Capital Projects Fund	\$ 240,000

ATTACHMENTS:

Description	Type
<input type="checkbox"/> Resolution 19-01	Cover Memo

RESOLUTION 19-01

A RESOLUTION AMENDING THE BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018

WHEREAS, the Board of Supervisors approved the Fiscal Year 2017-18 Budget at a public meeting on September 14, 2017; and,

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors an Amended Budget for the Fiscal Year 2017-18 that provides a more accurate picture based upon the most recent actual numbers.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10;

1. The Fiscal Year 2017-18 Final Amended Budget proposed by the District Manager is hereby approved for the amount listed below:

2014 Debt Service Fund	\$ 7,098,217
2012 Capital Projects Fund	\$ 43,500
2014 Capital Projects Fund	\$ 240,000

2. The approved Fiscal Year 2017-18 Final Amended Budget will be reflected in the September 30, 2018 Financial Statements and Audit Report of the District.

3. A verified copy of said Final Amended Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 15th day of November, 2018.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 10



Don Wiley, Chair



Richard J. Baier, Secretary