

**RESOLUTION 18-04**

**A RESOLUTION AMENDING THE BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017**

**WHEREAS**, the Board of Supervisors approved the Fiscal Year 2016-17 Budget at a public meeting on August 9, 2016; and,

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors an Amended Budget for the Fiscal Year 2016-17 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. 12;**

1. The Fiscal Year 2016-17 Final Amended Budget proposed by the District Manager is hereby approved for the amount listed below:

2016 Debt Service Fund	\$ 1,117,000
2016 Capital Projects Fund	\$ 43,775,000

2. The approved Fiscal Year 2016-17 Final Amended Budget will be reflected in the September 30, 2017 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 9th day of November, 2017.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 12

  
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Dean Barberree, Chair

  
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Janet Y. Tutt, Secretary

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**District 12 - Debt Service Fund - 2016 Assessment Bonds**  
**FY 2016-17 Budget**

17-18 Object Codes	12-201-00-00	2016-17 Original Budget	2016-17 Amended Budget	2016-17 11-Month Actual	2016-17 Final Amended	2016-17 Final Adjustment
	SOURCES					
<b>325100</b>	<b>Special Assessments-Cap.Improv</b>			<b>54,056</b>	<b>75,000</b>	<b>75,000</b>
325111	Debt Service Assessment(Reg)					
325112	Debt Service Assessment(Pre-			54,056	75,000	75,000
<b>361100</b>	<b>Interest</b>			<b>48,055</b>	<b>62,000</b>	<b>62,000</b>
361103	Int Income - USB			48,055	62,000	62,000
<b>384000</b>	<b>Debt Proceeds</b>			<b>6,508,903</b>	<b>6,508,903</b>	<b>6,508,903</b>
384001	Debt Proceeds-Debt Service F			6,508,903	6,508,903	6,508,903
<b>499995</b>	<b>TOTAL REVENUE</b>			<b>6,611,014</b>	<b>6,645,903</b>	<b>6,645,903</b>
<b>381000</b>	<b>Interfund Transfer</b>					
381002	Transfer In - Debt Service					
<b>669900</b>	<b>Budget Funding Sources</b>				<b>-5,528,903</b>	<b>-5,528,903</b>
669901	(Add)/Use-Working Capital				-5,528,903	-5,528,903
<b>499998</b>	<b>TOTAL SOURCES</b>			<b>6,611,014</b>	<b>1,117,000</b>	<b>1,117,000</b>
	DISBURSEMENTS					
<b>500310</b>	<b>Professional Services</b>					
517314	Tax Collector Fees					
<b>500320</b>	<b>Accounting &amp; Auditing</b>			<b>3,500</b>	<b>5,000</b>	<b>5,000</b>
517321	Accounting Services			3,500	5,000	5,000
517323	Trustee Services					
517324	Arbitrage Services					
<b>500700</b>	<b>Debt Service</b>			<b>1,070,825</b>	<b>1,100,000</b>	<b>1,100,000</b>
517715	Principal - Prepayment					
517720	Interest			1,070,825	1,100,000	1,100,000
517730	Miscellaneous Bond Expenses					
<b>500900</b>	<b>Other Uses</b>			<b>10,081</b>	<b>12,000</b>	<b>12,000</b>
581919	Transfer to Miscellaneous			10,081	12,000	12,000
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>			<b>1,084,406</b>	<b>1,117,000</b>	<b>1,117,000</b>

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT**  
**District 12 - Capital Projects Fund - 2016 Assessment Bonds**  
**FY 2016-17 Budget**

17-18 Object Codes	12-301-00-00	2016-17 Original Budget	2016-17 Amended Budget	2016-17 11-Month Actual	2016-17 Final Amended	2016-17 Final Adjustment
	SOURCES					
<b>361100</b>	<b>Interest</b>			<b>197,514</b>	<b>220,000</b>	<b>220,000</b>
361103	Int Income - USB			197,514	220,000	220,000
<b>384000</b>	<b>Debt Proceeds</b>			<b>51,316,097</b>	<b>51,316,097</b>	<b>51,316,097</b>
384002	Debt Proceeds-Capital Projec			51,316,097	51,316,097	51,316,097
<b>499995</b>	<b>TOTAL REVENUE</b>			<b>51,513,611</b>	<b>51,536,097</b>	<b>51,536,097</b>
<b>381000</b>	<b>Interfund Transfer</b>			<b>10,081</b>	<b>12,000</b>	<b>12,000</b>
381002	Transfer In - Debt Service			10,081	12,000	12,000
<b>669900</b>	<b>Budget Funding Sources</b>				<b>-7,773,097</b>	<b>-7,773,097</b>
669901	(Add)/Use-Working Capital				-7,773,097	-7,773,097
<b>499998</b>	<b>TOTAL SOURCES</b>			<b>51,523,692</b>	<b>43,775,000</b>	<b>43,775,000</b>
	DISBURSEMENTS					
<b>500600</b>	<b>Capital Outlay</b>			<b>41,875,657</b>	<b>43,000,000</b>	<b>43,000,000</b>
539633	Infrastructure			41,875,657	43,000,000	43,000,000
<b>500700</b>	<b>Debt Service</b>			<b>752,978</b>	<b>775,000</b>	<b>775,000</b>
517730	Miscellaneous Bond Expenses			752,978	775,000	775,000
<b>500900</b>	<b>Other Uses</b>					
581919	Transfer to Miscellaneous					
<b>599999</b>	<b>TOTAL DISBURSEMENTS</b>			<b>42,628,635</b>	<b>43,775,000</b>	<b>43,775,000</b>

**DISTRICT 12 - DEBT SERVICE FUND 201  
2016 ASSESSMENT BONDS**

	<b>2015-16 Actual (Per FY15-16 Audit)</b>	<b>2016-17 12-Month Actual</b>	<b>2016-17 Final Amended Budget</b>
<b>Debt Service</b>			
Beginning Balance	0	0	0
Deposits		6,623,372	6,645,903
Expenditures		1,084,406	1,117,000
Ending Balance	0	5,538,966	5,528,903

NOTE: 2016 bonds were issued after the FY16-17 Budget was adopted.

**DISTRICT 12: 2016 CAPITAL PROJECTS FUND 301**

	<b>2015-16 Actual</b> <small>(Per FY15-16 Audit)</small>	<b>2016-17 12-Month Actual</b>	<b>2016-17 Final Amended Budget</b>
<b>Working Capital</b>			
Beginning Balance	0	0	0
Deposits		51,543,596	51,548,097
Expenditures		42,628,636	43,775,000
Ending Balance	0	8,914,960	7,773,097

NOTE: 2016 bonds were issued after the FY16-17 Budget was adopted.