

The Villages®
Community Development Districts
District 11

AGENDA REQUEST

TO: Board of Supervisors
Village Community Development District 11

FROM: Barbara E. Kays, Budget Director

DATE: 11/12/2020

SUBJECT: **Adopt Resolution 21-02: FY19-20 YE Final Budget Adjustments**

ISSUE:

Adoption of Resolution 21-02 amending the Fiscal Year 2019-20 Budget.

ANALYSIS/INFORMATION:

The Village Community Development District No. 11 Board of Supervisors adopted the Fiscal Year 2019-20 Budget at a public meeting held on September 12, 2019.

As is customary at the end of each fiscal year, the financial records are reviewed for any budget adjustments. Per State Statute 189.016, 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. This 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 following adjustments are recommended:

The District's 2014 Debt Service Fund and the 2014 Capital Projects Fund require adjustments for higher than anticipated transfers and infrastructure payments in the amount of \$123,176, and \$1,622,108 respectively.

STAFF RECOMMENDATION:

Staff recommends the Board of Supervisors adopt Resolution 21-02 to amend the Fiscal Year 2019-20 Budget in the amount of:

2014 – Debt Service Fund	\$ 123,176
2014 – Capital Projects Fund	\$ 1,622,108

MOTION:

Move to adopt Resolution 21-02 to amend the Fiscal Year 2019-20 Budget in the amount of:

2014 – Debt Service Fund	\$ 123,176
2014 – Capital Projects Fund	\$ 1,622,108

ATTACHMENTS:

Description	Type
□ Resolution 21-02	Cover Memo

RESOLUTION 21-02

A RESOLUTION AMENDING THE BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 11 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2019 AND ENDING SEPTEMBER 30, 2020

WHEREAS, the Board of Supervisors approved the Fiscal Year 2019-20 Budget at a public meeting on September 12, 2019; and,

WHEREAS, as is customary at the end of each fiscal year, the financial records are reviewed for final budget adjustments; and

WHEREAS, Florida State Statues allow final budget amendments up to 60 days following the end of the Fiscal Year; and

WHEREAS, the approved Fiscal Year 2019-20 Final Amended Budget will be reflected in the September 30, 2020 Financial Statements and Audit Report of the District; and

WHEREAS, final budget adjustments are outlined below to ensure actual expenditures are within budget appropriations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 11 THAT THE FISCAL YEAR 2019-20 BUDGET BE AMENDED AS FOLLOWS;

2014 Debt Service Fund

Source:

11.201-00.00.000-669.901	(Add)/Use-Working Capital	\$	123,176
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Disbursement:

11.201-00.00.000-581.919	Transfer to Miscellaneous	\$	123,176
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2014 Capital Projects Fund

Sources:

11.301-00.00.000-381.002	Transfer In – Debt Service	\$	123,176
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11.301-00.00.000-669.901	(Add)/Use-Working Capital	\$	1,498,932
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Disbursement:

11.301-50.00.600-539.633 Infrastructure

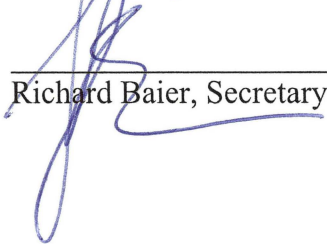
\$ 1,622,108

Adopted this 12th day of November, 2020.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 11



Don Brozick, Chair



Richard Baier, Secretary