

The Villages®
Community Development Districts
District 9

AGENDA REQUEST

TO: Board of Supervisors
Village Community Development District 9

FROM: Barbara E. Kays, Budget Director

DATE: 11/19/2020

SUBJECT: **Adopt Resolution 21-03: FY19-20 YE Final Budget Adjustments**

ISSUE:

Adoption of Resolution 21-03 amending the Fiscal Year 2019-20 Budget.

ANALYSIS/INFORMATION:

The Village Community Development District No. 9 Board of Supervisors adopted the Fiscal Year 2019-20 Budget at a public meeting held on September 5, 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. The budget amendment must be adopted by resolution. This resolution will ensure that the actual expenditures are within budget appropriations and reduces the number of variances during the audit process. The following adjustments are recommended:

General Fund and the 2016 Debt Service Fund do not require an adjustment; however, an adjustment is needed in the 2011 Debt Service Fund in the amount of \$180,000 due to the transfer for excess funds and higher than expected prepayments. The 2012 Debt Service Fund also needs to be adjusted by \$50,000 due to the transfer of excess funds. The 2011 and 2012 Capital Project Funds need to be adjusted to reflect the payments for previously acquired infrastructure in the amounts totaling \$50,000 and \$30,000 respectively.

STAFF RECOMMENDATION:

Staff recommends the Board of Supervisors adopt Resolution 21-03 to approve the Fiscal Year 2019-20 Final Amended Budget in the amount of:

2011 – Debt Service Fund	\$ 180,000
2012 – Debt Service Fund	\$ 50,000
2011 – Capital Projects Fund	\$ 50,000
2012 – Capital Projects Fund	\$ 30,000

MOTION:

Move to adopt Resolution 21-03 to amend the Fiscal Year 2019-20 Budget in the amount of:

2011 – Debt Service Fund	\$ 180,000
2012 – Debt Service Fund	\$ 50,000
2011 – Capital Projects Fund	\$ 50,000
2012 – Capital Projects Fund	\$ 30,000

ATTACHMENTS:

Description	Type
<input type="checkbox"/> Resolution 21-03	Cover Memo

RESOLUTION 21-03

A RESOLUTION AMENDING THE BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 9 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 5, 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. 9 THAT THE FISCAL YEAR 2019-20 BUDGET BE AMENDED AS FOLLOWS;

2011 Debt Service Fund

Sources:

09.201-00.00.000-325.112	Debt Service Assessment (prepayments)	\$	705,862
09.201-00.00.000-381.002	Transfer In – Debt Service	\$	50,000

Disbursements:

09.201-00.00.000-669.901	(Add)/Use-Working Capital	\$	575,862
09.201-01.01.517-517.715	Principal Prepayment	\$	105,000
09.201-00.00.000-581.919	Transfer to Miscellaneous	\$	75,000

2012 Debt Service Fund

Sources:

09.202-00.00.000-381.002	Transfer In – Debt Service	\$	30,000
09.202.00.00.000-669.901	(Add)/Use-Working Capital	\$	20,000

Disbursement:

09.202-00.00.000-581.919	Transfer to Miscellaneous	\$	50,000
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2011 Capital Projects Fund

Source:

09.301-00.00.000-381.002	Transfer In – Debt Service	\$	75,000
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Disbursements:

09.301-00.00.000-669.901	(Add)/Use-Working Capital	\$	25,000
09.301-00.00.000-581.919	Transfer to Miscellaneous	\$	50,000

2012 Capital Projects Fund

Source:

09.302-00.00.000-381.002	Transfer In – Debt Service	\$	50,000
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Disbursements:

09.302-00.00.000-669.901	(Add)/Use-Working Capital	\$	20,000
09.302-00.00.000-581.919	Transfer to Miscellaneous	\$	30,000

Adopted this 19th day of November, 2020.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 9



Jack Reimer, Chair



Richard Baier, Secretary