

**The Villages®**  
Community Development Districts  
**District 3**

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Village Community Development District 3

**FROM:** Brandy L. Cook, Budget Director

**DATE:** 6/10/2022

**SUBJECT:** Adoption of Resolution 2022-11: FY2022-23 Proposed Budget

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**ISSUE:**

Adoption of Resolution 2022-11 to approve the Fiscal Year 2022-23 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2022-23 Final Budget.

**ANALYSIS/INFORMATION:**

In accordance with Chapter 190, the District must approve by June 15<sup>th</sup> a proposed budget, proposed maintenance assessment rates and adopt a resolution to set the public hearing for the budget adoption. Once approved, the Proposed Budget will be submitted to Sumter County for a 60-day review and comment period prior to the budget adoption. The approved Proposed Budget will also be made available on the District's website and at the Village Community Development District Administration Office.

The Board of Supervisors has completed a detailed review of the Fiscal Year 2022-23 Recommended Budget during the public budget workshop held on May 18, 2022. The attached Fiscal Year 2022-23 proposed operating budget of \$1,835,041 reflects an increase of \$265,169 or 17% mainly due to mill & overlay road projects, roof replacement for Buena Vista Pump Station, and storm pipe evaluations in the current year budget. The maintenance assessment rates will remain the same as current year with NO increase for Fiscal Year 2022-23.

Also attached is the proposed budget for the Debt Service Fund. This budget reflects the interest and principal along with other bond-related expenditures in addition to the revenue received from bond assessment payments.

**STAFF RECOMMENDATION:**

Staff recommends adoption of the resolution that approves the Proposed Budget and sets the public hearing to approve the Final Budget.

**MOTION:**

Move to adopt Resolution 2022-11 to approve the Fiscal Year 2022-23 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2022-23 Final Budget for September 9, 2022, 11:00 a.m. at the Savannah Recreation Center.

**ATTACHMENTS:**

	Description	Type
□	<a href="#">Resolution 2022-11</a>	Cover Memo

**RESOLUTION 2022-11**

**A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3 FOR FISCAL YEAR 2022-23 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 of Supervisors, the District's proposed operating budget and debt service budget for the forthcoming Fiscal Year 2022-23; and

**WHEREAS**, the Board of Supervisors has reviewed and discussed the budget during a public budget workshop held on May 18, 2022; 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. 3;**

1. The operating budget proposed by the District Manager for Fiscal Year 2022-23 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>\$ 1,835,041</b>
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2. The budget for the Debt Service Fund proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount as listed below:


<b>2013 -- Debt Service Fund</b>	<b>\$ 300,186</b>
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3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

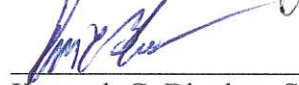
Date: September 9, 2022  
Time: 9:30 a.m.  
Place: Savannah Recreation Center  
Ashley Wilkes Room  
1545 Buena Vista Boulevard  
The Villages, Florida 32162

Adopted this 10th day of June, 2022.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 3

  
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Bill Ray, Chair

  
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Kenneth C. Blocker, Secretary

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 03.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,335,348	1,331,353	1,331,353	1,315,107	1,331,353
341.908	ELECTRIC REIMBURSEMENT	597	300	300	1,162	1,000
341.999	MISCELLANEOUS REVENUE	2,507	500	500	1,110	2,000
361.101	INT INCOME - CFB	3	0	0	0	0
361.102	INT INCOME - CASH EQUIV	1,145	1,600	1,600	963	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	1,493	1,000	1,000	(15,681)	0
361.307	LTP UNREALIZED GAIN/LOSS	27,047	37,100	37,100	(38,788)	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(464)	0	0	(4,648)	0
361.310	VANGUARD-UNREALIZED GAIN/LOSS	(468)	0	0	0	0
361.407	LTP REALIZED GAIN/LOSS	35,912	0	0	31,436	0
361.409	FLFIT-REALIZED GAIN/LOSS	2,689	1,400	1,400	1,530	0
361.410	VANGUARD-REALIZED GAIN/LOSS	181	0	0	(1,041)	0
381.002	TRANSFER IN - DEBT SERVICE	17,000	31,018	31,018	0	29,522
669.901	(ADD)/USE-WORKING CAPITAL	0	(42,712)	(14,622)	0	189,637
669.903	(ADD)/USE-GENERAL R&R	0	0	0	0	83,800
669.904	(ADD)/USE-ROADS R&R	0	192,271	192,271	0	162,627
669.905	(ADD)/USE-PATH R&R	0	18,970	18,970	0	0
669.909	(ADD)/USE-CAP PROJ PHASE II	0	(31,018)	(31,018)	0	35,102
TOTAL ESTIMATED REVENUES		1,422,990	1,541,782	1,569,872	1,291,150	1,835,041
APPROPRIATIONS						
111	EXECUTIVE SALARIES	11,600	16,000	16,000	7,000	16,000
211	SOCIAL SECURITY TAXES	719	992	992	434	992
212	MEDICARE TAXES	168	232	232	102	232
241	WORKER'S COMPENSATION	21	27	27	85	27
311	MANAGEMENT FEES	200,031	200,031	200,031	116,686	200,031
312	ENGINEERING SERVICES	5,829	21,100	21,100	10,640	31,600
313	LEGAL SERVICES	4,506	6,500	6,500	2,550	6,500
314	TAX COLLECTOR FEES	26,707	27,737	27,737	26,302	27,737
316	DEED COMPLIANCE SVCS	37,691	33,691	33,691	19,651	38,884
319	OTHER PROFESSIONAL SVCS	10,989	19,600	19,600	5,089	26,157
322	AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500
343	SYSTEMS MGMT SUPPORT	1,959	3,710	3,710	1,289	4,804
344	PAYROLL SERVICES	162	352	352	0	162
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	23,694	27,882	27,882	12,578	24,561
434	IRRIGATION WATER	17,222	24,683	24,683	12,858	22,428
442	EQUIPMENT RENTAL	0	500	500	0	0
451	CASUALTY & LIABILITY INSUR	5,895	6,650	6,650	5,500	5,830
461	EQUIPMENT MAINTENANCE	0	500	500	0	0
462	BUILDING/STRUCTURE MAINT	148,796	122,325	146,636	56,809	208,577
463	LANDSCAPE MAINT-RECURRING	443,393	532,601	532,601	296,259	514,846
464	LANDSCAPE MAINT-NON RECURRING	48,318	49,500	53,279	6,707	60,500
468	IRRIGATION REPAIR	19,418	26,684	26,684	15,971	36,671
469	OTHER MAINTENANCE	96,078	66,064	66,064	30,120	134,676
471	PRINTING & BINDING	0	500	500	0	500
493	PERMITS & LICENSES	175	250	250	175	175
497	LEGAL ADVERTISING	1,197	1,300	1,300	588	2,000
499	MISC CURRENT CHARGES	36	0	0	0	0
522	OPERATING SUPPLIES	0	500	500	159	500
622	BUILDINGS	0	0	0	0	83,800

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 03.001 GENERAL FUND						
APPROPRIATIONS						
633	INFRASTRUCTURE	280,739	192,271	192,271	153,372	227,251
911	TRANS TO GENERAL R&R	50,000	45,000	45,000	26,250	45,000
912	TRANS TO OTHER ROADS	100,000	100,000	100,000	58,335	100,000
913	TRANS TO CART PATH R&R	0	5,000	5,000	2,920	5,000
	TOTAL APPROPRIATIONS	1,544,843	1,541,782	1,569,872	875,554	1,835,041
NET OF REVENUES/APPROPRIATIONS - FUND 03.001		(121,853)	0	0	415,596	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3  
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed:

Unit	Village Name	Acres	# of Lots	\$1,386,826			
				0% 2021-22	0% 2022-23		
<b>Phase #1</b>							
33	Glenbrook	73.23	357	\$	381.10	\$	381.10
33	Tract C Unit 33	0.47	1	\$	873.21	\$	873.21
34	Glenbrook	62.57	280	\$	415.17	\$	415.17
34	Tract C Unit 34	0.38	1	\$	706.00	\$	706.00
35	Polo Ridge	53.50	273	\$	364.09	\$	364.09
36	Polo Ridge	45.81	215	\$	395.86	\$	395.86
37	Glenbrook	38.46	172	\$	415.43	\$	415.43
38	Glenbrook	22.05	94	\$	435.81	\$	435.81
39	Glenbrook	58.61	273	\$	398.87	\$	398.87
40	Bellaire	20.11	75	\$	498.16	\$	498.16
41	Bellaire	57.09	276	\$	384.30	\$	384.30
41-A	Bellaire	14.32	63	\$	422.30	\$	422.30
42	Sunbury Place	36.75	53	\$	1,288.26	\$	1,288.26
43	Polo Ridge	12.10	55	\$	408.74	\$	408.74
608	Villa Berea	18.15	137	\$	246.14	\$	246.14
609	Villa Valdosta	14.07	110	\$	237.64	\$	237.64
610	Villa Natchez	6.42	55	\$	216.87	\$	216.87
611	Villa St. Simons	14.62	103	\$	263.71	\$	263.71
612	Villa Alexandria	10.47	88	\$	221.05	\$	221.05
<b>Total Phase #1</b>		559.18	2,681				
<b>Phase #2</b>							
67	Summerhill	71.41	374	\$	354.74	\$	354.74
67	Tract B Unit 67	0.56	1	\$	1,040.42	\$	1,040.42
68	Summerhill	35.52	186	\$	354.80	\$	354.80
69	Summerhill	41.13	223	\$	342.67	\$	342.67
632	Villa Fernandina	7.77	75	\$	192.48	\$	192.48
633	Villa Amelia	7.92	76	\$	193.61	\$	193.61
634	Cottages at Summerchase	18.28	117	\$	290.28	\$	290.28
640	Carriage Houses at Glenview	4.68	32	\$	271.72	\$	271.72
<b>Total Phase #2</b>		187.27	1,084				
<b>Grand Total</b>		<b>746.45</b>	<b>3,765</b>				
<b>Budget- Revenue (96%)</b>						<b>\$ 1,331,353</b>	
Tax Collector Fees - 2%						\$ 27,737	

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 03.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	268,021	264,704	264,704	255,931	246,731
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	67,330	25,000	25,000	44,263	60,000
361.103	INT INCOME - USB	216	0	0	166	0
669.901	(ADD)/USE-WORKING CAPITAL	0	14,441	14,441	0	(6,545)
TOTAL ESTIMATED REVENUES		335,567	304,145	304,145	300,360	300,186
APPROPRIATIONS						
314	TAX COLLECTOR FEES	5,360	5,515	5,515	5,119	5,141
323	TRUSTEE SERVICES	4,579	4,580	4,580	0	4,579
710	PRINCIPAL	165,000	170,000	170,000	0	170,000
715	PRINCIPAL PREPAYMENT	60,000	25,000	25,000	45,000	60,000
720	INTEREST	72,580	67,032	67,032	33,136	29,944
730	MISC BOND EXPENSES	250	1,000	1,000	350	1,000
918	TRANS TO GENERAL FUND	17,000	31,018	31,018	0	29,522
TOTAL APPROPRIATIONS		324,769	304,145	304,145	83,605	300,186
NET OF REVENUES/APPROPRIATIONS - FUND 03.202		10,798	0	0	216,755	0