

The Villages®
Community Development Districts
District 12

AGENDA REQUEST

TO: Village Community Development District No. 12 Supervisors
FROM: Brandy L. Cook, Budget Director
DATE: 6/9/2022
SUBJECT: **Adoption of Resolution 2022-08: FY2022-23 Proposed Budget**

ISSUE:

Adoption of Resolution 2022-08 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 15th 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 reviewed and discussed the Fiscal Year 2022-23 Recommended Budget during the May 12, 2022 regular meeting. The attached proposed operating budget of \$3,938,176 is an increase of \$304,250 or 8% from the Fiscal Year 2021-22 Amended Budget. The increase is due to additional expenses for Project Wide Fees, a full twelve months under the District's Community Standards program along with the increased activity in the deed compliance complaints and architectural review cases within District 12.

The Debt Service Fund budgets reflect the interest and other bond-related expenditures in addition to the revenue received from bond 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:

Motion to adopt Resolution 2022-08 to approve the Fiscal Year 2022-23 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2022-23 Budget for September 8, 2022, 9:30 a.m. at the Everglades Recreation Center.

ATTACHMENTS:

	Description	Type
□	Resolution 2022-08: FY2022-23 Proposed Budget	Cover Memo

RESOLUTION 2022-08

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12 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, the District's Proposed Budget for the forthcoming Fiscal Year 2022-23; 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. 12;

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 schedule:

General Fund	\$ 3,938,176
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2. The budgets for the Debt Service Funds proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount as listed below:

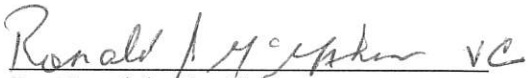
2016-- Debt Service Fund	\$ 3,918,464
2018-- Debt Service Fund	\$ 7,397,062
2019-- Debt Service Fund	\$ 223,577

3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

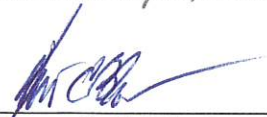
Date: September 8, 2022
Time: 9:30 a.m.
Place: Everglades Recreation Center
5497 Marsh Bend Trail
The Villages, Florida 32163

Adopted this 9th day of June 2022.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 12



Jon Roudabush, Chair



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: 12.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	3,603,922	3,597,936	3,597,936	3,579,197	3,597,936
341.999	MISCELLANEOUS REVENUE	707	500	500	57	500
361.101	INT INCOME - CFB	9	0	0	0	0
361.102	INT INCOME - CASH EQUIV	4,550	6,700	6,700	4,090	5,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	447	0	0	(7,036)	0
361.307	LTP UNREALIZED GAIN/LOSS	19,679	8,400	8,400	(43,067)	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(68)	0	0	(2,118)	0
361.310	VANGUARD-UNREALIZED GAIN/LOSS	(2,121)	0	0	0	0
361.407	LTP REALIZED GAIN/LOSS	12,442	0	0	34,394	0
361.409	FLFIT-REALIZED GAIN/LOSS	646	0	0	698	0
361.410	VANGUARD-REALIZED GAIN/LOSS	817	0	0	(4,699)	0
669.901	(ADD)/USE-WORKING CAPITAL	0	20,390	20,390	0	334,740
TOTAL ESTIMATED REVENUES		3,641,030	3,633,926	3,633,926	3,561,516	3,938,176
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,200	16,000	16,000	6,400	16,000
211	SOCIAL SECURITY TAXES	632	992	992	397	992
212	MEDICARE TAXES	148	232	232	93	232
241	WORKER'S COMPENSATION	21	27	27	77	27
311	MANAGEMENT FEES	187,244	187,244	187,244	109,229	255,072
312	ENGINEERING SERVICES	5,647	5,000	5,000	1,969	8,600
313	LEGAL SERVICES	11,958	7,000	7,000	3,250	7,000
314	TAX COLLECTOR FEES	72,078	74,957	74,957	71,584	74,957
316	DEED COMPLIANCE SVCS	0	254,843	254,843	148,658	220,650
319	OTHER PROFESSIONAL SVCS	23,177	36,698	36,698	11,399	37,292
322	AUDITING SERVICES	9,500	9,500	9,500	7,125	14,500
343	SYSTEMS MGMT SUPPORT	3,038	7,487	7,487	4,329	17,638
344	PAYROLL SERVICES	162	352	352	0	162
412	POSTAGE	1	200	200	0	200
431	ELECTRICITY	5,849	21,353	21,353	3,138	10,000
434	IRRIGATION WATER	87,453	106,558	106,558	43,976	90,001
451	CASUALTY & LIABILITY INSUR	5,895	6,650	6,650	5,500	5,830
462	BUILDING/STRUCTURE MAINT	13,743	10,400	10,400	572	81,024
463	LANDSCAPE MAINT-RECURRING	692,526	704,038	704,038	402,582	735,782
464	LANDSCAPE MAINT-NON RECURRING	31,933	58,550	58,550	23,566	48,800
468	IRRIGATION REPAIR	9,868	31,200	31,200	8,932	31,000
469	OTHER MAINTENANCE	52,881	12,000	12,000	8,364	53,001
471	PRINTING & BINDING	97	500	500	17	500
491	BANK CHARGES	0	200	200	12	200
493	PERMITS & LICENSES	0	175	175	175	175
497	LEGAL ADVERTISING	2,642	3,000	3,000	347	1,500
498	PROJECT WIDE FEES	1,685,370	1,678,270	1,678,270	978,995	1,926,541
499	MISC CURRENT CHARGES	0	500	500	0	0
522	OPERATING SUPPLIES	5	0	0	0	500
911	TRANS TO GENERAL R&R	400,000	400,000	400,000	233,335	300,000
TOTAL APPROPRIATIONS		3,312,068	3,633,926	3,633,926	2,074,021	3,938,176
NET OF REVENUES/APPROPRIATIONS - FUND 12.001		328,962	0	0	1,487,495	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12
ANNUAL MAINTENANCE ASSESSMENT**

0% MAINTENANCE ASSESSMENT CHANGE

FY2020-21 FY2021-22 FY2022-23
\$ 3,747,850 \$ 3,747,850 \$ 3,747,850 \$ - 0%

Maintenance Assessments Billed

Unit	Acres	# of Lots	Assessment Per Lot	Assessment Per Lot	Assessment Per Lot	Change	% Change
Phase I							
1F	31.02	129	\$ 749.41	\$ 749.27	\$ 749.18	\$ (0.09)	(0)%
1 - Recr Tract D	1.12	1	3,490.46	3,489.82	3,489.42	(0.41)	(0)%
1 - Recr Tract F	0.16	1	498.64	498.55	498.49	(0.06)	(0)%
2F	25.70	125	640.75	640.63	640.56	(0.07)	(0)%
3F	21.75	99	684.68	684.56	684.48	(0.08)	(0)%
3 - Recr Tract E	0.41	1	1,277.76	1,277.52	1,277.38	(0.15)	(0)%
4F	31.42	130	753.23	753.09	753.00	(0.09)	(0)%
4 - Recr Tract D	1.05	1	3,272.31	3,271.71	3,271.33	(0.38)	(0)%
5F	25.04	108	722.56	722.43	722.35	(0.08)	(0)%
5 - Rec Tract N	0.44	1	1,371.25	1,371.00	1,370.84	(0.16)	(0)%
6F	26.70	123	676.50	676.38	676.30	(0.08)	(0)%
7F	27.81	126	687.85	687.73	687.65	(0.08)	(0)%
8F	17.21	76	705.72	705.59	705.51	(0.08)	(0)%
9F	24.97	139	559.85	559.74	559.68	(0.07)	(0)%
10F	30.85	143	672.33	672.21	672.13	(0.08)	(0)%
11F	21.99	94	729.06	728.92	728.84	(0.08)	(0)%
12F	26.73	124	671.80	671.68	671.60	(0.08)	(0)%
13F	27.50	91	782.94	941.62	941.51	(0.11)	(0)%
Bougainvillea	6.66	46	451.21	451.13	451.08	(0.05)	(0)%
Sand Pine	7.30	60	379.17	379.10	379.06	(0.04)	(0)%
Longleaf	7.29	63	360.62	360.56	360.51	(0.04)	(0)%
Hyacinth	9.18	62	461.44	461.36	461.30	(0.05)	(0)%
Honeysuckle	7.98	55	452.17	452.09	452.04	(0.05)	(0)%
Spartina	7.66	69	345.97	345.91	345.87	(0.04)	(0)%
Lantana	11.06	78	441.90	441.82	441.77	(0.05)	(0)%
Tupelo	9.22	62	463.45	463.37	463.31	(0.05)	(0)%
Tupelo - Recr Tract A	-	-	-	-	-	-	-
Live Oak	9.63	66	454.72	454.64	454.59	(0.05)	(0)%
Magnolia	9.41	80	366.58	366.51	366.47	(0.04)	(0)%
Cypress	5.62	45	389.21	389.14	389.10	(0.05)	(0)%
Sweetgum	6.93	58	372.37	372.30	372.25	(0.04)	(0)%
Mockingbird	7.57	53	445.13	445.05	444.99	(0.05)	(0)%
Palmetto	8.38	55	474.99	474.75	474.70	(0.06)	(0)%
Swallowtail	9.20	80	430.89	358.33	358.29	(0.04)	(0)%
Sugarberry	8.84	58	466.93	474.91	474.85	(0.06)	(0)%
Total Phase I	473.80	2,502					
Phase II							
14V	18.97	85	\$ 695.53	\$ 695.40	\$ 695.32	\$ (0.08)	(0)%
15V	23.51	104	704.50	704.38	704.29	(0.08)	(0)%
16V	15.32	84	568.39	568.28	568.22	(0.07)	(0)%
17V	10.07	49	640.47	640.35	640.28	(0.07)	(0)%
17V - Rec Tract A	0.40	1	1,246.59	1,246.36	1,246.22	(0.15)	(0)%
18V	15.90	79	627.24	627.13	627.05	(0.07)	(0)%
19V	18.28	81	703.32	703.20	703.11	(0.08)	(0)%
20V	22.99	101	709.39	709.26	709.17	(0.08)	(0)%
21V	12.00	36	1,038.83	1,038.64	1,038.52	(0.12)	(0)%
22V	8.56	43	620.40	620.28	620.21	(0.07)	(0)%
23V	14.84	55	840.88	840.73	840.63	(0.10)	(0)%
24V	7.97	24	1,034.93	1,034.74	1,034.62	(0.12)	(0)%
25V	23.98	103	725.57	725.43	725.35	(0.08)	(0)%
26V	17.58	76	720.89	720.76	720.68	(0.08)	(0)%
27V	7.18	36	621.57	621.45	621.38	(0.07)	(0)%
28V	19.07	79	752.30	752.16	752.07	(0.09)	(0)%
29V	18.23	81	701.40	701.27	701.19	(0.08)	(0)%

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12
ANNUAL MAINTENANCE ASSESSMENT**

0% MAINTENANCE ASSESSMENT CHANGE

			FY2020-21	FY2021-22	FY2022-23		
			\$ 3,747,850	\$ 3,747,850	\$ 3,747,850	\$ -	0%
Maintenance Assessments Billed							
Unit	Acres	# of Lots	Assessment Per Lot	Assessment Per Lot	Assessment Per Lot	Change	% Change
Phase II continued							
30V	3.00	14	\$ 667.82	\$ 667.70	\$ 667.62	\$ (0.08)	(0)%
31V	33.36	130	799.74	799.59	799.50	(0.09)	(0)%
32V	20.46	69	924.10	923.94	923.83	(0.11)	(0)%
33V	20.17	90	698.44	698.31	698.23	(0.08)	(0)%
34V	3.54	21	525.35	525.25	525.19	(0.06)	(0)%
35V	22.14	94	734.03	733.90	733.81	(0.09)	(0)%
Rec Tract A	0.19	1	592.13	592.02	591.95	(0.07)	(0)%
36V	23.49	111	659.51	659.39	659.32	(0.08)	(0)%
37V	6.54	31	657.48	657.36	657.28	(0.08)	(0)%
38V	21.52	86	779.85	779.70	779.61	(0.09)	(0)%
Rec Tract G	0.46	1	1,433.58	1,433.32	1,433.15	(0.17)	(0)%
Rec Tract I	0.25	1	779.12	778.98	778.89	(0.09)	(0)%
39V	22.71	104	680.53	680.41	680.33	(0.08)	(0)%
40V	26.34	112	732.93	732.80	732.71	(0.09)	(0)%
41V	16.71	91	572.27	572.16	572.10	(0.07)	(0)%
42V	20.18	88	714.67	714.54	714.45	(0.08)	(0)%
43V	20.83	99	655.72	655.60	655.52	(0.08)	(0)%
Ava	9.17	59	484.38	484.29	484.23	(0.06)	(0)%
Blake	6.29	53	369.86	369.79	369.75	(0.04)	(0)%
Cade	8.01	50	499.26	499.17	499.11	(0.06)	(0)%
Carla	11.84	79	467.08	466.99	466.94	(0.05)	(0)%
Chase	6.63	56	368.97	368.90	368.86	(0.04)	(0)%
Christopher	8.25	53	485.11	485.02	484.97	(0.06)	(0)%
Cliff	8.72	56	485.28	485.19	485.14	(0.06)	(0)%
Glenda	8.26	56	459.68	459.60	459.54	(0.05)	(0)%
Haven	7.16	60	371.90	371.83	371.79	(0.04)	(0)%
James	5.34	42	396.24	396.17	396.12	(0.05)	(0)%
Kate	10.80	64	525.91	525.81	525.75	(0.06)	(0)%
Keller	8.45	54	487.67	487.58	487.53	(0.06)	(0)%
Laine	5.91	50	368.37	368.30	368.26	(0.04)	(0)%
Lee	5.38	45	372.59	372.52	372.48	(0.04)	(0)%
Lilly	10.43	66	492.50	492.41	492.35	(0.06)	(0)%
Marja	7.81	53	459.24	459.16	459.10	(0.05)	(0)%
Patricia	9.52	61	486.38	486.29	486.23	(0.06)	(0)%
Preston	8.89	57	486.06	485.97	485.92	(0.06)	(0)%
Redbud	12.49	80	493.44	493.35	486.42	(6.94)	(1)%
Rhett	6.40	56	356.17	356.10	356.06	(0.04)	(0)%
Ryan	7.66	64	373.00	372.94	372.89	(0.04)	(0)%
Samuel	9.19	60	477.34	477.25	477.20	(0.06)	(0)%
Tate Gregory	7.63	67	354.91	354.84	354.80	(0.04)	(0)%
Taylor	7.82	49	497.37	497.27	497.22	(0.06)	(0)%
Total Phase II	714.79	3,650					
Phase III							
30A	9.01	27	\$ 1,041.65	\$ 1,039.79	\$ 1,039.67	\$ (0.12)	(0)%
36A	5.35	32	521.87	520.94	520.88	(0.06)	(0)%
Total Phase III	14.36	59					
Grand Total	1,202.95	6,211					
Budget Revenue (96%)					\$ 3,597,936		
Tax Collector (2%)					\$ 74,957		

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: 12.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,258,011	4,629,969	4,629,969	3,171,458	3,165,309
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	895,471	600,000	600,000	600,234	700,000
361.103	INT INCOME - USB	5,632	6,200	6,200	3,071	2,900
381.002	TRANSFER IN - DEBT SERVICE	20,480	0	0	809,819	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(1,331,047)	(1,331,047)	0	50,255
TOTAL ESTIMATED REVENUES		4,179,594	3,905,122	3,905,122	4,584,582	3,918,464
APPROPRIATIONS						
314	TAX COLLECTOR FEES	65,160	96,458	96,458	63,429	65,944
321	ACCOUNTING SERVICES	0	3,500	3,500	3,500	3,500
323	TRUSTEE SERVICES	8,620	8,620	8,620	8,620	8,620
324	ARBITRAGE SERVICES	0	2,400	2,400	2,400	0
710	PRINCIPAL	1,195,000	1,230,000	1,230,000	0	1,250,000
715	PRINCIPAL PREPAYMENT	975,000	600,000	600,000	365,000	700,000
720	INTEREST	2,005,422	1,963,144	1,963,144	971,228	1,889,400
730	MISC BOND EXPENSES	4,000	1,000	1,000	1,000	1,000
919	TRANS TO MISCELLANEOUS	32,292	0	0	791,942	0
TOTAL APPROPRIATIONS		4,285,494	3,905,122	3,905,122	2,207,119	3,918,464
NET OF REVENUES/APPROPRIATIONS - FUND 12.201		(105,900)	0	0	2,377,463	0

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: 12.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	5,647,512	7,656,980	7,656,980	5,413,380	5,382,967
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	2,903,716	2,000,000	2,000,000	805,508	2,000,000
361.103	INT INCOME - USB	15,281	16,700	16,700	7,867	7,300
381.002	TRANSFER IN - DEBT SERVICE	136,999	0	0	179,175	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(1,558,827)	(1,558,827)	0	6,795
TOTAL ESTIMATED REVENUES		8,703,508	8,114,853	8,114,853	6,405,930	7,397,062
APPROPRIATIONS						
314	TAX COLLECTOR FEES	112,950	159,521	159,521	108,268	112,146
321	ACCOUNTING SERVICES	0	1,000	1,000	1,000	1,000
323	TRUSTEE SERVICES	8,620	8,620	8,620	8,620	8,620
324	ARBITRAGE SERVICES	0	0	0	0	2,400
710	PRINCIPAL	1,630,000	1,680,000	1,680,000	0	1,680,000
715	PRINCIPAL PREPAYMENT	3,730,000	2,500,000	2,500,000	1,355,000	2,000,000
720	INTEREST	3,863,765	3,764,712	3,764,712	1,850,704	3,591,896
730	MISC BOND EXPENSES	1,500	1,000	1,000	1,000	1,000
919	TRANS TO MISCELLANEOUS	6,331,485	0	0	84,145	0
TOTAL APPROPRIATIONS		15,678,320	8,114,853	8,114,853	3,408,737	7,397,062
NET OF REVENUES/APPROPRIATIONS - FUND 12.202		(6,974,812)	0	0	2,997,193	0

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: 12.203 DEBT SERVICE 3						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	127,055	165,619	165,619	117,737	117,501
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	58,911	75,000	75,000	0	100,000
361.103	INT INCOME - USB	130	0	0	65	0
381.002	TRANSFER IN - DEBT SERVICE	0	0	0	20	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(35,688)	(35,688)	0	6,076
TOTAL ESTIMATED REVENUES		186,096	204,931	204,931	117,822	223,577
APPROPRIATIONS						
314	TAX COLLECTOR FEES	2,541	3,451	3,451	2,355	2,448
323	TRUSTEE SERVICES	4,579	4,580	4,580	0	4,579
710	PRINCIPAL	48,000	50,000	50,000	0	50,000
715	PRINCIPAL PREPAYMENT	134,000	75,000	75,000	0	100,000
720	INTEREST	75,175	70,900	70,900	33,975	65,550
730	MISC BOND EXPENSES	250	1,000	1,000	250	1,000
919	TRANS TO MISCELLANEOUS	0	0	0	5,499	0
TOTAL APPROPRIATIONS		264,545	204,931	204,931	42,079	223,577
NET OF REVENUES/APPROPRIATIONS - FUND 12.203		(78,449)	0	0	75,743	0
ESTIMATED REVENUES - ALL FUNDS						
		13,069,198	12,224,906	12,224,906	11,108,334	11,539,103
APPROPRIATIONS - ALL FUNDS						
		20,228,359	12,224,906	12,224,906	5,657,935	11,539,103
NET OF REVENUES/APPROPRIATIONS - ALL FUNDS						
		(7,159,161)	0	0	5,450,399	0