

The Villages®
Community Development Districts
District 1

AGENDA REQUEST

TO: Board of Supervisors
Village Community Development District 1

FROM: Brandy L. Cook, Budget Director

DATE: 9/9/2022

SUBJECT: Adoption of Resolution 2022-11: FY2022-23 Final Budget

ISSUE:

Adoption of Resolution 2022-11 to approve the Fiscal Year 2022-23 Final Budget.

ANALYSIS/INFORMATION:

The Board of Supervisors held a public budget workshop on May 18, 2022 and reviewed in detail, the Fiscal Year 2022-23 Budget, the Five-Year Capital Improvement Plan, Maintenance Assessment Schedule and the Working Capital/Reserve Balances. After much discussion, the Board of Supervisors provided direction to staff to prepare a balanced budget with a **15%** increase to the maintenance assessment rates.

The District Manager prepared and submitted the Fiscal Year 2022-23 Proposed Budget to the Board of Supervisors at the June 10, 2022 meeting. The Board of Supervisors approved the Fiscal Year 2022-23 Proposed Budget and proposed maintenance assessment rates at the June 10, 2022 meeting and adopted Resolution 2022-08 setting a public hearing for September 9, 2022 to approve the Fiscal Year 2022-23 Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to adoption for public review and comment. The Proposed Budget was also made available to the public on the District's website.

Section 190.021 of Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessment may be assessed upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District. The levy represents the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District. The Maintenance Assessment Rates shall be levied based on the schedule attached as an exhibit to this Resolution. The Fiscal Year 2022-23 Budget includes a 15% increase in maintenance assessment rates for Phases I and II.

Staff continued to work on the attached budget over the past few months to update amounts including the final cost allocations. The Fiscal Year 2022-23 operating budget is \$1,596,516, a \$202,170 decrease over the current year Amended Budget mostly due to capital projects included in the current year budget. The Final Budget is an increase of \$4,559 from the Proposed Budget approved in June due to an increase on electricity rates. The accounts with changes are identified within the packet.

During the May budget workshop, the Board of Supervisors reviewed the updated Five-Year Capital Improvement Plan. With the approval of the Fiscal Year 2022-23 Final Budget, the Five-Year Capital Improvement Plan for Fiscal Years 2022/23 – 2026/27 will also be considered as approved.

STAFF RECOMMENDATION:

Staff recommends the Board of Supervisors adopt Resolution 2022-11 to approve the Fiscal Year 2022-23 Final Budget in the amount of \$1,596,516.

MOTION:

Move to adopt Resolution 2022-11 to approve the Fiscal Year 2022-23 Final Budget in the amount of \$1,596,516.

ATTACHMENTS:

Description	Type
<input type="checkbox"/> Resolution 2022-11: FY2022-23 Final Budget	Cover Memo
<input type="checkbox"/> Capital Improvement Plan	Cover Memo
<input type="checkbox"/> Budget Presentation	Cover Memo

RESOLUTION 2022-11

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 1 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2022
AND ENDING SEPTEMBER 30, 2023**

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors the Proposed Budget for the forthcoming Fiscal Year 2022-23; and

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 10, 2022 and set September 9, 2022 as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and

WHEREAS, the District Board of Supervisors submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2022-23 Proposed Budget at least 60 days prior to adoption; and

WHEREAS, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and

WHEREAS, a public hearing has been held on this 9th day of September, 2022 at which members of the general public were accorded the opportunity to speak prior to the approval of the Final Budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1;**

1. The Fiscal Year 2022-23 General Fund Budget proposed by the District Manager is hereby approved for the amount as listed below:

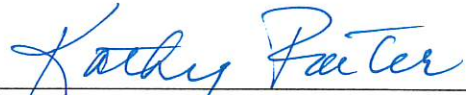
General Fund \$ 1,595,385

2. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.

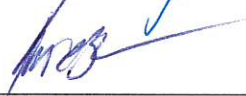
3. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 9th day of September, 2022.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1



Kathy Porter, 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 07/31/22	2022-23 FINAL BUDGET
Fund: 01.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,090,839	1,085,531	1,085,531	1,089,572	1,194,084
341.908	ELECTRIC REIMBURSEMENT	50	0	0	1,037	0
341.999	MISCELLANEOUS REVENUE	1,018	750	750	285	0
361.101	INT INCOME - CFB	3	0	0	109	0
361.102	INT INCOME - CASH EQUIV	1,459	2,200	2,200	4,080	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	1,232	900	900	(17,243)	0
361.307	LTP UNREALIZED GAIN/LOSS	26,745	34,000	34,000	(88,880)	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(375)	0	0	(3,938)	0
361.310	VANGUARD-UNREALIZED GAIN/LOSS	(1,647)	0	0	0	0
361.407	LTP REALIZED GAIN/LOSS	33,604	0	0	33,870	0
361.409	FLFIT-REALIZED GAIN/LOSS	2,174	1,100	1,100	2,654	0
361.410	VANGUARD-REALIZED GAIN/LOSS	635	0	0	(3,709)	0
669.901	(ADD)/USE-WORKING CAPITAL	0	62,472	281,473	0	219,801
669.903	(ADD)/USE-GENERAL R&R	0	0	0	0	181,500
669.904	(ADD)/USE-ROADS R&R	0	392,732	392,732	0	0
TOTAL ESTIMATED REVENUES		1,155,737	1,579,685	1,798,686	1,017,837	1,595,385
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,800	16,000	16,000	10,600	16,000
211	SOCIAL SECURITY TAXES	670	992	992	657	992
212	MEDICARE TAXES	157	232	232	154	232
241	WORKER'S COMPENSATION	22	27	27	80	27
311	MANAGEMENT FEES	172,593	172,593	172,593	143,829	172,593
312	ENGINEERING SERVICES	8,014	14,100	34,100	6,319	125,450
313	LEGAL SERVICES	6,109	5,000	5,000	4,958	5,000
314	TAX COLLECTOR FEES	21,808	22,616	22,616	21,783	24,877
316	DEED COMPLIANCE SVCS	41,593	32,250	32,250	26,874	39,425
319	OTHER PROFESSIONAL SVCS	12,408	21,281	21,506	8,410	22,956
322	AUDITING SERVICES	7,500	7,500	7,500	5,625	7,500
343	SYSTEMS MGMT SUPPORT	2,533	3,034	3,034	1,840	2,242
344	PAYROLL SERVICES	162	352	352	0	162
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	42,506	59,593	59,593	33,703	50,283
434	IRRIGATION WATER	29,473	22,532	22,532	29,438	32,032
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	49,592	144,670	340,671	259,360	211,623
463	LANDSCAPE MAINT-RECURRING	251,252	256,690	253,190	214,733	252,795
464	LANDSCAPE MAINT-NON RECURRING	51,348	50,500	61,000	59,512	65,000
468	IRRIGATION REPAIR	18,402	32,675	28,675	20,243	23,521
469	OTHER MAINTENANCE	100,490	88,316	88,091	52,895	127,570
471	PRINTING & BINDING	132	500	500	17	500
493	PERMITS & LICENSES	175	250	250	175	175
497	LEGAL ADVERTISING	1,432	2,000	2,000	1,053	1,500
522	OPERATING SUPPLIES	0	500	500	0	500
633	INFRASTRUCTURE	185,026	392,732	392,732	339,779	0
642	CAPITAL FF&E	0	0	0	0	0
912	TRANS TO OTHER ROADS	225,000	225,000	225,000	187,500	181,500
TOTAL APPROPRIATIONS		1,245,092	1,579,685	1,798,686	1,435,037	1,595,385
NET OF REVENUES/APPROPRIATIONS - FUND 01.001		(89,355)	0	0	(417,200)	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT**

10% MAINTENANCE ASSESSMENT INCREASE

Maintenance Assessments Billed			\$ 1,130,762	\$ 1,130,762	\$ 1,243,838	
			0%	0%	10%	
Village Name	Acres	# of Lots	2020-21	2021-22	2022-23	Change
Rio Grande	34.64	168	\$ 336.20	\$ 336.20	\$ 369.82	33.62
Rio Grande	58.31	276	\$ 344.48	\$ 344.48	\$ 378.92	34.44
Rio Grande	12.29	44	\$ 455.43	\$ 455.43	\$ 500.98	45.55
Rio Ponderosa	74.59	338	\$ 359.82	\$ 359.82	\$ 395.80	35.98
De La Vista	18.20	69	\$ 430.08	\$ 430.08	\$ 473.09	43.01
Rio Grande	5.07	17	\$ 486.28	\$ 486.28	\$ 534.90	48.62
Hacienda	35.16	136	\$ 421.54	\$ 421.54	\$ 463.69	42.15
De Allende	14.85	24	\$ 1,008.88	\$ 1,008.88	\$ 1,109.77	100.89
Rio Grande Villas	10.30	80	\$ 209.93	\$ 209.93	\$ 230.92	20.99
San Pedro Villas	9.54	72	\$ 216.04	\$ 216.04	\$ 237.65	21.61
DeLaguna Villas	8.54	51	\$ 273.03	\$ 273.03	\$ 300.33	27.30
De La Mesa Villas	21.34	139	\$ 250.32	\$ 250.32	\$ 275.36	25.04
Patio Villas	13.45	112	\$ 195.81	\$ 195.81	\$ 215.39	19.58
De La Vista North Villas	8.15	60	\$ 221.48	\$ 221.48	\$ 243.63	22.15
De La Vista South Villas	10.03	75	\$ 218.05	\$ 218.05	\$ 239.86	21.81
De Laguna West Villas	6.48	39	\$ 270.92	\$ 270.92	\$ 298.01	27.09
Total Phase #1	340.94	1700				
Hacienda	10.28	40	\$ 419.04	\$ 419.04	\$ 460.95	41.91
Hacienda	47.46	200	\$ 386.92	\$ 386.92	\$ 425.61	38.69
TRACT J	1.85	1	\$ 3,016.45	\$ 3,016.45	\$ 3,318.10	301.65
TRACT T	0.02	1	\$ 32.61	\$ 32.61	\$ 35.87	3.26
TRACT U	0.32	1	\$ 521.76	\$ 521.76	\$ 573.94	52.18
Rio Ranchero	37.04	167	\$ 361.64	\$ 361.64	\$ 397.81	36.17
Palo Alto	11.50	54	\$ 347.24	\$ 347.24	\$ 381.96	34.72
Palo Alto	6.46	29	\$ 363.21	\$ 363.21	\$ 399.53	36.32
Palo Alto	54.20	243	\$ 363.68	\$ 363.68	\$ 400.05	36.37
TRACT C	1.39	1	\$ 2,266.41	\$ 2,266.41	\$ 2,493.06	226.65
De La Vista	45.31	205	\$ 360.38	\$ 360.38	\$ 396.42	36.04
TRACT I	0.30	1	\$ 489.15	\$ 489.15	\$ 538.07	48.92
TRACT R	0.11	1	\$ 179.36	\$ 179.36	\$ 197.29	17.93
TRACT T	0.13	1	\$ 211.97	\$ 211.97	\$ 233.16	21.19
De La Vista	18.72	85	\$ 359.10	\$ 359.10	\$ 395.01	35.91
Tierra Del Sol	22.80	87	\$ 427.31	\$ 427.31	\$ 470.04	42.73
Tierra Del Sol	26.21	100	\$ 427.36	\$ 427.36	\$ 470.09	42.73
San Antonio Villas	10.17	80	\$ 207.28	\$ 207.28	\$ 228.01	20.73
Valdez Villas	9.26	78	\$ 193.57	\$ 193.57	\$ 212.93	19.36
San Miguel Villas	7.46	55	\$ 221.16	\$ 221.16	\$ 243.27	22.11
De La Vista West Villas	19.54	158	\$ 201.65	\$ 201.65	\$ 221.81	20.16
Tierra Grande Villas	11.45	58	\$ 321.89	\$ 321.89	\$ 354.07	32.18
La Paloma Villas	10.58	81	\$ 212.97	\$ 212.97	\$ 234.27	21.30
Total Phase #2	352.56	1727				
Grand Total	693.50	3,427				
Budget - Revenue (96%)					\$ 1,194,084	
Tax Collector (2%)					\$ 24,877	