

The Villages®
Community Development Districts

AGENDA REQUEST

TO: Village Community Development District No. 14 Supervisors
FROM: Brandy L. Cook, Budget Director
DATE: 9/8/2022
SUBJECT: **Adoption of Resolution 2022-46: FY2022-23 Final Budget**

ISSUE:
 Adoption of Resolution 2022-46 to approve the Fiscal Year 2022-23 Final Budget.

ANALYSIS/INFORMATION:
 The Board of Supervisors reviewed and discussed the Fiscal Year 2022-23 Recommended Budget during the May 12, 2022, board meeting. The District Manager prepared and submitted the Fiscal Year 2022-23 Proposed Budget to the Board at the June 16, 2022 meeting. The Board of Supervisors approved the Fiscal Year 2022-23 Proposed Budget and proposed maintenance assessment rates at the June 16, 2022, meeting and adopted Resolution 2022-33 setting a public hearing for September 8, 2022, to approve the Fiscal Year 2022-23 Final Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to approval for public review and comment. The Proposed Budget was also made available to the public at the Village Center District Administration Office and on the District’s website.

The attached budget of \$1,373,412 has been developed to provide the necessary funding for expenditures such as management fees, auditing services, landscape maintenance, etc. The revenue consists of a contribution from the developer in the amount of \$1,373,412.

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 \$1,373,412, to provide funds for operation of the District.

The Final Budget is an increase of \$1,339,339 from the Proposed Budget approved in June. The accounts with changes are identified within the packet.

STAFF RECOMMENDATION:
 Staff recommends the Board of Supervisors adopt Resolution 2022-46 to approve the Fiscal Year 2022-23 Final Budget in the amount of:

| | | |
|-----------------------------|----|------------|
| General Fund | \$ | 1,373,412 |
| 2022 – Debt Service Fund | \$ | 171,284 |
| 2022 – Capital Project Fund | \$ | 30,000,000 |

MOTION:
 Move to adopt Resolution 2022-46 to approve the Fiscal Year 2022-23 Final Budget in the amount of:

| | | |
|-----------------------------|----|------------|
| General Fund | \$ | 1,373,412 |
| 2022 – Debt Service Fund | \$ | 171,284 |
| 2022 – Capital Project Fund | \$ | 30,000,000 |

ATTACHMENTS:

| Description | Type |
|--|------------|
| □ Resolution 2022-46: FY2022-23 Final Budget | Cover Memo |

RESOLUTION 2022-46

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14 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 a 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 16, 2022 and set September 8, 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 approval; and,

WHEREAS, a public hearing has been held on this 8th 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. 14;

1. The operating budget proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount listed below:

| | |
|---------------------|---------------------|
| General Fund | \$ 1,373,412 |
|---------------------|---------------------|

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount as listed below:

| | |
|---------------------------------|-------------------|
| 2022 – Debt Service Fund | \$ 171,284 |
|---------------------------------|-------------------|

3. The Capital Project Fund budget proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount as listed below:

2022 – Capital Project Fund \$ 30,000,000

4. 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 8th day of September, 2022.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 14



Dale Borrowman, 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: 14.001 GENERAL FUND | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 341.999 | MISCELLANEOUS REVENUE | 0 | 0 | 0 | 24 | 0 |
| 361.101 | INT INCOME - CFB | 0 | 0 | 0 | 1 | 0 |
| 366.001 | CONTRIBUTIONS FROM DEVELOPER | 780 | 0 | 0 | 11,167 | 1,373,412 |
| TOTAL ESTIMATED REVENUES | | 780 | 0 | 0 | 11,192 | 1,373,412 |
| APPROPRIATIONS | | | | | | |
| 241 | WORKER'S COMPENSATION | 0 | 0 | 0 | 19 | 27 |
| 311 | MANAGEMENT FEES | 0 | 0 | 0 | 0 | 121,758 |
| 313 | LEGAL SERVICES | 300 | 0 | 0 | 4,525 | 5,000 |
| 319 | OTHER PROFESSIONAL SVCS | 0 | 0 | 0 | 0 | 1,525 |
| 322 | AUDITING SERVICES | 0 | 0 | 0 | 0 | 14,500 |
| 343 | SYSTEMS MGMT SUPPORT | 0 | 0 | 0 | 19 | 460 |
| 412 | POSTAGE | 0 | 0 | 0 | 0 | 1,000 |
| 434 | IRRIGATION WATER | 0 | 0 | 0 | 0 | 132,353 |
| 451 | CASUALTY & LIABILITY INSUR | 0 | 0 | 0 | 4,721 | 5,830 |
| 463 | LANDSCAPE MAINT-RECURRING | 0 | 0 | 0 | 0 | 945,554 |
| 464 | LANDSCAPE MAINT-NON RECURRING | 0 | 0 | 0 | 0 | 33,550 |
| 468 | IRRIGATION REPAIR | 0 | 0 | 0 | 0 | 73,000 |
| 469 | OTHER MAINTENANCE | 0 | 0 | 0 | 0 | 33,180 |
| 471 | PRINTING & BINDING | 0 | 0 | 0 | 0 | 500 |
| 493 | PERMITS & LICENSES | 98 | 0 | 0 | 0 | 175 |
| 497 | LEGAL ADVERTISING | 342 | 0 | 0 | 2,471 | 5,000 |
| 499 | MISC CURRENT CHARGES | 0 | 0 | 0 | 142 | 0 |
| 511 | OFFICE SUPPLIES | 40 | 0 | 0 | 0 | 0 |
| TOTAL APPROPRIATIONS | | 780 | 0 | 0 | 11,897 | 1,373,412 |
| NET OF REVENUES/APPROPRIATIONS - FUND 14.001 | | 0 | 0 | 0 | (705) | 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 07/31/22 | 2022-23 FINAL BUDGET |
|--|--------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 14.201 DEBT SERVICE 1 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.111 | DEBT SERVICE ASSESSMENT(REG) | 0 | 0 | 0 | 0 | 3,325,618 |
| 325.112 | DEBT SERVICE ASSESSMENT(PRE-PA | 0 | 0 | 0 | 0 | 100,000 |
| 361.103 | INT INCOME - USB | 0 | 0 | 0 | 0 | 10,000 |
| 384.001 | DEBT PROCEEDS-DEBT SERVICE FUN | 0 | 0 | 0 | 9,328,616 | 0 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | 0 | 0 | 0 | (3,264,334) |
| TOTAL ESTIMATED REVENUES | | 0 | 0 | 0 | 9,328,616 | 171,284 |
| APPROPRIATIONS | | | | | | |
| 314 | TAX COLLECTOR FEES | 0 | 0 | 0 | 0 | 69,284 |
| 321 | ACCOUNTING SERVICES | 0 | 0 | 0 | 0 | 1,000 |
| 715 | PRINCIPAL PREPAYMENT | 0 | 0 | 0 | 0 | 100,000 |
| 730 | MISC BOND EXPENSES | 0 | 0 | 0 | 0 | 1,000 |
| TOTAL APPROPRIATIONS | | 0 | 0 | 0 | 0 | 171,284 |
| NET OF REVENUES/APPROPRIATIONS - FUND 14.201 | | 0 | 0 | 0 | 9,328,616 | 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 07/31/22 | 2022-23 FINAL BUDGET |
|--|--------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 14.301 CAPITAL PROJECTS 1 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 384.002 | DEBT PROCEEDS-CAPITAL PROJECTS | 0 | 0 | 0 | 113,561,384 | 0 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | 0 | 0 | 0 | 30,000,000 |
| TOTAL ESTIMATED REVENUES | | 0 | 0 | 0 | 113,561,384 | 30,000,000 |
| APPROPRIATIONS | | | | | | |
| 633 | INFRASTRUCTURE | 0 | 0 | 0 | 0 | 30,000,000 |
| 730 | MISC BOND EXPENSES | 0 | 0 | 0 | 1,210,361 | 0 |
| TOTAL APPROPRIATIONS | | 0 | 0 | 0 | 1,210,361 | 30,000,000 |
| NET OF REVENUES/APPROPRIATIONS - FUND 14.301 | | 0 | 0 | 0 | 112,351,023 | 0 |