

RESOLUTION 2023-07

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 3 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2023
AND ENDING SEPTEMBER 30, 2024**

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2023-24; and,

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 9, 2023, and set September 8, 2023, 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 2023-24 Proposed Budget at least 60 days prior to approval; 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 approved 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 8th day of September, 2023, 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. 3;**

1. The operating budget proposed by the District Manager for Fiscal Year 2023-24 is hereby approved for the amount as listed below:

General Fund \$ 1,658,117

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2023-24 is hereby approved for the amount as listed below:


2013 Debt Service Fund \$ 340,663

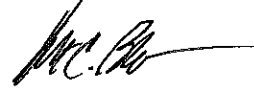
3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District’s “Official Record of Proceedings.” The annual Maintenance assessment is based on net assessable acres and platted lots.

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, 2023.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 3


Bill Ray, Chair


Kenneth C. Blocker, Secretary

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 07/31/23	2023-24 FINAL BUDGET
Fund: 03.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,335,199	1,331,353	1,331,353	1,335,476	1,331,353
341.908	ELECTRIC REIMBURSEMENT	1,162	1,000	1,000	895	1,000
341.999	MISCELLANEOUS REVENUE	1,307	2,000	2,000	169	2,000
361.101	INT INCOME - CFB	316	0	0	2,939	3,500
361.102	INT INCOME - CASH EQUIV	5,518	0	0	30,089	45,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	(25,886)	0	0	16,232	35,000
361.307	LTP UNREALIZED GAIN/LOSS	(107,100)	0	0	43,533	85,000
361.309	FLFIT-UNREALIZED GAIN/LOSS	(5,798)	0	0	(896)	2,500
361.407	LTP REALIZED GAIN/LOSS	34,762	0	0	6,537	15,000
361.409	FLFIT-REALIZED GAIN/LOSS	5,488	0	0	24,254	25,000
361.410	VANGUARD-REALIZED GAIN/LOSS	(1,041)	0	0	0	0
381.002	TRANSFER IN - DEBT SERVICE	12,000	29,522	29,522	0	27,980
669.901	(ADD)/USE-WORKING CAPITAL	0	192,086	192,086	0	112,764
669.903	(ADD)/USE-GENERAL R&R	0	83,800	83,800	0	0
669.904	(ADD)/USE-ROADS R&R	0	162,627	278,835	0	0
669.909	(ADD)/USE-CAP PROJ PHASE II	0	35,102	35,102	0	(27,980)
TOTAL ESTIMATED REVENUES		1,255,927	1,837,490	1,953,698	1,459,228	1,658,117
APPROPRIATIONS						
111	EXECUTIVE SALARIES	12,200	16,000	16,000	9,985	15,000
211	SOCIAL SECURITY TAXES	756	992	992	608	930
212	MEDICARE TAXES	177	232	232	142	218
241	WORKER'S COMPENSATION	85	27	27	21	25
311	MANAGEMENT FEES	200,031	200,031	200,031	166,693	166,941
312	ENGINEERING SERVICES	12,607	31,600	31,600	6,442	27,300
313	LEGAL SERVICES	6,250	6,500	6,500	4,985	7,000
314	TAX COLLECTOR FEES	26,704	27,737	27,737	26,710	27,737
316	DEED COMPLIANCE SVCS	33,691	38,884	38,884	32,404	45,950
319	OTHER PROFESSIONAL SVCS	11,745	26,157	26,157	8,975	28,009
322	AUDITING SERVICES	9,500	9,500	9,550	7,125	9,500
343	SYSTEMS MGMT SUPPORT	2,508	4,804	4,804	2,729	4,984
344	PAYROLL SERVICES	0	162	162	0	0
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	23,511	27,010	27,010	22,916	27,375
434	IRRIGATION WATER	21,298	22,428	22,428	18,619	22,102
451	CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462	BUILDING/STRUCTURE MAINT	163,059	208,577	208,577	95,505	279,652
463	LANDSCAPE MAINT-RECURRING	521,375	514,846	514,846	440,189	645,031
464	LANDSCAPE MAINT-NON RECURRING	50,385	60,500	60,500	36,170	85,000
468	IRRIGATION REPAIR	26,846	36,671	36,671	14,242	31,266
469	OTHER MAINTENANCE	65,759	134,676	134,676	68,586	125,227
471	PRINTING & BINDING	0	500	500	92	500
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,458	2,000	2,000	966	2,000
522	OPERATING SUPPLIES	497	500	450	0	0
622	BUILDINGS	0	83,800	83,800	7,347	0
633	INFRASTRUCTURE	157,340	227,251	343,459	313,496	0
911	TRANS TO GENERAL R&R	45,000	45,000	45,000	82,500	45,000
912	TRANS TO OTHER ROADS	100,000	100,000	100,000	183,334	50,000
913	TRANS TO CART PATH R&R	5,000	5,000	5,000	9,168	5,000
TOTAL APPROPRIATIONS		1,503,457	1,837,490	1,953,698	1,565,624	1,658,117
NET OF REVENUES/APPROPRIATIONS - FUND 03.001		(247,530)	0	0	(106,396)	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	2022-23	2023-24
Phase #1						
33	Glenbrook	73.23	357	\$ 381.10	\$ 381.10	\$ 381.10
33	Tract C Unit 33	0.47	1	\$ 873.21	\$ 873.21	\$ 873.21
34	Glenbrook	62.57	280	\$ 415.17	\$ 415.17	\$ 415.17
34	Tract C Unit 34	0.38	1	\$ 706.00	\$ 706.00	\$ 706.00
35	Polo Ridge	53.50	273	\$ 364.09	\$ 364.09	\$ 364.09
36	Polo Ridge	45.81	215	\$ 395.86	\$ 395.86	\$ 395.86
37	Glenbrook	38.46	172	\$ 415.43	\$ 415.43	\$ 415.43
38	Glenbrook	22.05	94	\$ 435.81	\$ 435.81	\$ 435.81
39	Glenbrook	58.61	273	\$ 398.87	\$ 398.87	\$ 398.87
40	Bellaire	20.11	75	\$ 498.16	\$ 498.16	\$ 498.16
41	Bellaire	57.09	276	\$ 384.30	\$ 384.30	\$ 384.30
41-A	Bellaire	14.32	63	\$ 422.30	\$ 422.30	\$ 422.30
42	Sunbury Place	36.75	53	\$ 1,288.26	\$ 1,288.26	\$ 1,288.26
43	Polo Ridge	12.10	55	\$ 408.74	\$ 408.74	\$ 408.74
608	Villa Berea	18.15	137	\$ 246.14	\$ 246.14	\$ 246.14
609	Villa Valdosta	14.07	110	\$ 237.64	\$ 237.64	\$ 237.64
610	Villa Natchez	6.42	55	\$ 216.87	\$ 216.87	\$ 216.87
611	Villa St. Simons	14.62	103	\$ 263.71	\$ 263.71	\$ 263.71
612	Villa Alexandria	10.47	88	\$ 221.05	\$ 221.05	\$ 221.05
Total Phase #1		559.18	2,681			
Phase #2						
67	Summerhill	71.41	374	\$ 354.74	\$ 354.74	\$ 354.74
67	Tract B Unit 67	0.56	1	\$ 1,040.42	\$ 1,040.42	\$ 1,040.42
68	Summerhill	35.52	186	\$ 354.80	\$ 354.80	\$ 354.80
69	Summerhill	41.13	223	\$ 342.67	\$ 342.67	\$ 342.67
632	Villa Fernandina	7.77	75	\$ 192.48	\$ 192.48	\$ 192.48
633	Villa Amelia	7.92	76	\$ 193.61	\$ 193.61	\$ 193.61
634	Cottages at Summerchase	18.28	117	\$ 290.28	\$ 290.28	\$ 290.28
640	Carriage Houses at Glenview	4.68	32	\$ 271.72	\$ 271.72	\$ 271.72
Total Phase #2		187.27	1,084			
Grand Total		746.45	3,765			
Budget- Revenue (96%)						\$ 1,331,353
Tax Collector Fees - 2%						\$ 27,737

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 06/30/23	2023-24 FINAL BUDGET
Fund: 03.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	262,065	246,731	246,731	243,063	238,932
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	81,156	60,000	60,000	37,860	80,000
361.103	INT INCOME - USB	901	0	0	5,086	3,600
669.901	(ADD)/USE-WORKING CAPITAL	0	(6,545)	(6,545)	0	18,131
TOTAL ESTIMATED REVENUES		344,122	300,186	300,186	286,009	340,663
APPROPRIATIONS						
314	TAX COLLECTOR FEES	5,241	5,141	5,141	4,861	4,978
323	TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
710	PRINCIPAL	165,000	170,000	170,000	165,000	170,000
715	PRINCIPAL PREPAYMENT	95,000	60,000	60,000	65,000	80,000
720	INTEREST	65,588	29,944	29,944	57,760	52,126
730	MISC BOND EXPENSES	600	1,000	1,000	250	1,000
918	TRANS TO GENERAL FUND	12,000	29,522	29,522	0	27,980
TOTAL APPROPRIATIONS		348,008	300,186	300,186	297,450	340,663
NET OF REVENUES/APPROPRIATIONS - FUND 03.202		(3,886)	0	0	(11,441)	0