

RESOLUTION 2023-12

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4 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 Annual 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. 4;

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

General Fund **\$ 4,596,772**

2. The Fiscal Year 2023-24 Budget for the Debt Service Funds proposed by the District Manager are hereby approved for the amounts as listed below:

2021 – Debt Service Fund	\$ 380,262
2022 – Debt Service Fund	\$ 357,387
2016 – Debt Service Fund	\$ 395,307

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.

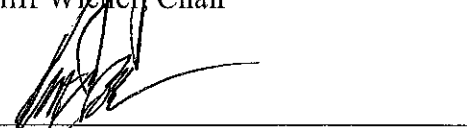
4. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District’s “Official Record of Proceedings.”

Adopted this 8th day of September 2023.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 4



Cliff Wicher, Chair



Kenneth C. Blocker, Secretary

FISCAL YEAR 2023-24 BUDGET REPORT

Fund: 04.001 GENERAL FUND

ACCOUNT DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 08/31/23	2023-24 FINAL BUDGET
ESTIMATED REVENUES					
325.116 DS ASSESSMNT PHIII	28,831	24,536	24,536	28,123	24,536
325.211 MAINTENANCE ASSESSMENT	2,608,874	3,122,867	3,122,867	3,130,971	3,903,584
337.402 MARION COUNTY HWY 42 AGREEMENT	52,289	66,774	66,774	49,343	75,109
337.403 PHILLIPS COURT AGREEMENT	612	689	689	653	817
341.908 ELECTRIC REIMBURSEMENT	1,767	0	0	1,458	0
341.999 MISCELLANEOUS REVENUE	2,395	3,000	3,000	226	3,000
354.001 DEED COMPLIANCE FINES	0	0	0	355	0
361.101 INT INCOME - CFB	384	0	0	5,066	10,000
361.102 INT INCOME - CASH EQUIV	12,105	5,000	5,000	43,207	80,000
361.105 INTEREST INCOME-TAX COLLECTOR	702	0	0	18,526	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	-27,737	0	0	22,146	0
361.307 LTP UNREALIZED GAIN/LOSS	-241,140	0	0	93,121	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	-9,688	0	0	-465	0
361.407 LTP REALIZED GAIN/LOSS	78,903	0	0	14,597	20,000
361.409 FLFIT-REALIZED GAIN/LOSS	9,170	0	0	32,413	45,000
361.410 VANGUARD-REALIZED GAIN/LOSS	-2,110	0	0	0	0
366.001 CONTRIBUTIONS FROM DEVELOPER	0	0	302,800	302,800	0
381.002 TRANSFER IN - DEBT SERVICE	30,000	36,548	36,548	0	36,907
669.901 (ADD)/USE-WORKING CAPITAL	0	87,653	1,307,014	0	-347,533
669.903 (ADD)/USE-GENERAL R&R	0	197,321	197,321	0	140,976
669.904 (ADD)/USE-ROADS R&R	0	908,861	1,012,530	0	552,130
669.907 (ADD)/USE-CAP PROJ PHASE I	0	17,832	17,832	0	0
669.909 (ADD)/USE-CAP PROJ PHASE II	0	-22,246	-22,246	0	52,246
TOTAL ESTIMATED REVENUES	2,545,357	4,448,835	6,074,665	3,742,540	4,596,772

APPROPRIATIONS					
111 EXECUTIVE SALARIES	13,000	16,000	16,000	12,000	15,000
211 SOCIAL SECURITY TAXES	806	992	992	744	930
212 MEDICARE TAXES	189	232	232	174	218
241 WORKER'S COMPENSATION	92	27	27	21	25
311 MANAGEMENT FEES	273,084	273,084	273,084	250,327	262,772
312 ENGINEERING SERVICES	10,754	23,600	26,600	22,184	28,600
313 LEGAL SERVICES	17,426	20,000	20,000	9,110	12,000
314 TAX COLLECTOR FEES	52,679	65,572	65,572	63,111	81,837
316 DEED COMPLIANCE SVCS	57,687	73,951	73,951	67,788	66,163
319 OTHER PROFESSIONAL SVCS	27,850	44,634	44,634	22,426	52,536
322 AUDITING SERVICES	9,500	9,500	9,550	7,125	9,500
343 SYSTEMS MGMT SUPPORT	2,629	4,560	4,560	2,907	5,364
344 PAYROLL SERVICES	0	162	162	0	0
412 POSTAGE	2,972	100	100	0	100
431 ELECTRICITY	199,508	209,134	209,134	196,659	217,630
434 IRRIGATION WATER	37,083	53,427	53,427	39,619	45,320
451 CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462 BUILDING/STRUCTURE MAINT	278,107	512,412	1,158,738	930,067	536,358
463 LANDSCAPE MAINT-RECURRING	1,093,351	1,084,986	1,084,986	916,846	1,139,340
464 LANDSCAPE MAINT-NON RECURRING	167,019	95,000	101,300	96,845	95,000
468 IRRIGATION REPAIR	38,993	42,152	42,152	32,799	40,348
469 OTHER MAINTENANCE	186,550	148,553	136,378	47,896	160,375
471 PRINTING & BINDING	0	500	450	0	500
493 PERMITS & LICENSES	175	175	175	175	175
496 CR 42 EXPENSES	78,043	99,662	99,662	67,943	112,103
497 LEGAL ADVERTISING	3,340	1,500	1,500	1,279	1,500
522 OPERATING SUPPLIES	0	750	750	143	700
622 BUILDINGS	0	24,790	24,790	0	165,000
633 INFRASTRUCTURE	421,320	940,995	1,914,374	2,119,839	841,283

642 CAPITAL FF&E	0	196,555	205,555	205,510	0
911 TRANS TO GENERAL R&R	50,000	0	0	0	0
912 TRANS TO OTHER ROADS	400,000	500,000	500,000	958,333	700,000
TOTAL APPROPRIATIONS	3,427,657	4,448,835	6,074,665	6,077,370	4,596,772

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4
ANNUAL MAINTENANCE ASSESSMENT**

25% Maintenance Assessment Increase

Maintenance Assessments Billed

Unit	Village Name	Acres	# of Lots	FY2021-22			FY2022-23			FY2023-24	
				0%	20%	25%	\$ Change	% Change			
				\$ 2,710,822	\$ 3,252,986	\$ 4,066,233					
Phase #1											
44	Piedmont	74.89	350	\$ 542.55	\$ 651.05	\$ 813.82	\$ 162.77	25%			
46	Piedmont	30.32	139	553.09	663.71	829.63	165.92	25%			
47	Springdale	53.12	206	653.84	784.61	980.76	196.15	25%			
48	Springdale	32.98	155	539.51	647.41	809.27	161.86	25%			
49	Woodbury	27.00	114	600.54	720.64	900.81	180.17	25%			
50	Woodbury	28.20	133	537.62	645.15	806.43	161.28	25%			
51	Woodbury	39.38	187	533.97	640.76	800.95	160.19	25%			
52	Woodbury	51.60	256	511.08	613.30	766.62	153.32	25%			
53	Springdale	43.76	111	999.62	1,199.54	1,499.43	299.89	25%			
54	Briar Meadow	64.05	270	601.50	721.80	902.25	180.45	25%			
55	Briar Meadow	22.66	90	638.41	766.09	957.61	191.52	25%			
55G	55 Tract G	0.24	1	608.54	730.25	912.82	182.57	25%			
55H	55 Tract H	0.11	1	278.92	334.70	418.37	83.67	25%			
58	Piedmont	18.05	68	673.05	807.66	1,009.58	201.92	25%			
213	Villa Pinecrest	9.35	78	303.95	364.74	455.92	91.18	25%			
214	Villa Fairlawn	14.54	108	341.37	409.64	512.05	102.41	25%			
215	Villa Ivystone	11.17	82	345.40	414.48	518.10	103.62	25%			
216	Villa Chadwick	11.75	83	358.96	430.75	538.43	107.68	25%			
216A	Chadwick Tr A	0.76	1	1,927.06	2,312.47	2,890.58	578.11	25%			
217	Villa Waverly	10.44	87	304.27	365.13	456.41	91.28	25%			
218	Villa Greenbriar	17.55	122	364.75	437.70	547.13	109.43	25%			
218J	GB Tr J	0.71	1	1,800.28	2,160.33	2,700.41	540.08	25%			
218K	GB Tr K	0.61	1	1,546.72	1,856.06	2,320.07	464.01	25%			
219	Villa Quail Ridge	12.02	87	350.32	420.38	525.48	105.10	25%			
220	Villa Sunnyside	9.60	74	328.94	394.73	493.41	98.68	25%			
220D	220 Tr D	0.18	1	456.41	547.69	684.61	136.92	25%			
Total Phase #1		585.04	2,806								
Phase #2											
45	Piedmont	32.38	159	\$ 516.37	\$ 619.64	\$ 774.55	\$ 154.91	25%			
56	Calumet Grove	25.33	113	568.38	682.05	852.57	170.52	25%			
57	Calumet Grove	19.66	86	579.65	695.58	869.47	173.89	25%			
59	Chatham	29.48	144	519.09	622.91	778.64	155.73	25%			
60	Chatham	13.53	50	686.13	823.36	1,029.20	205.84	25%			
61	Chatham	29.67	155	485.36	582.44	728.04	145.60	25%			
62	Chatham	54.03	238	575.62	690.75	863.44	172.69	25%			
63	Chatham	28.49	127	568.81	682.58	853.22	170.64	25%			
64	Calumet Grove	22.75	101	571.14	685.36	856.71	171.35	25%			
65	Calumet Grove	48.37	224	547.53	657.04	821.30	164.26	25%			
65	Rec Tract	0.25	1	621.22	745.47	931.83	186.36	25%			
66	Piedmont	32.75	159	522.27	626.72	783.40	156.68	25%			
221	Villa Bromley	6.69	60	282.72	339.26	424.08	84.82	25%			
221	Bromley Tr C	0.16	1	405.70	486.84	608.54	121.70	25%			
222	Villa Sherwood	15.55	135	292.06	350.48	438.10	87.62	25%			
223	Villa Cameron	12.51	89	356.41	427.69	534.61	106.92	25%			
223	Cameron Tr D	0.31	1	786.04	943.24	1,179.05	235.81	25%			
224	Villa Morningview	12.14	88	349.80	419.76	524.70	104.94	25%			
225	Villa Greenwood	13.13	105	317.07	380.48	475.61	95.13	25%			
226	Villa Merryoak	13.44	115	296.33	355.60	444.50	88.90	25%			
227	Villa Ashleigh	7.34	56	332.34	398.81	498.52	99.71	25%			
Total Phase #2		417.96	2,207								

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4
ANNUAL MAINTENANCE ASSESSMENT**

25% Maintenance Assessment Increase

Maintenance Assessments Billed

Unit	Village Name	Acres	# of Lots	FY2021-22			FY2022-23			FY2023-24	
				0%	20%	25%	0%	20%	25%	\$ Change	% Change
Phase #3											
228	Villa Forsyth	8.64	56	\$ 391.21	\$ 469.45	\$ 586.81	\$ 117.36	25%			
229	Villa Birchbrook	4.58	31	374.61	449.54	561.92	112.38	25%			
230	Villa Legacy	4.93	32	390.64	468.77	585.96	117.19	25%			
231	Villa Mayfield	1.95	9	549.38	659.26	824.07	164.81	25%			
Total Phase #3		20.10	128				-				
Phase #4											
232	Villa Phillips	24.70	165	\$ 379.57	\$ 455.49	\$ 569.36	113.87	25%			
232	Phillips Trac G	0.18	1	456.41	547.69	684.61	136.92	25%			
233	Villa Soulliere	20.92	135	392.92	471.51	589.39	117.88	25%			
233	Soulliere Tract B	0.21	1	532.48	638.97	798.71	159.74	25%			
Total Phase #4		46.01	302								
Grand Total		1,069.11	5,443								
Budget - Revenue (96%)						\$ 3,903,584					
Tax Collector Fees - 2%							\$ 81,325				

FISCAL YEAR 2023-24 BUDGET REPORT
Fund: 04.201 DEBT SERVICE FUND - 2021 ASSESSMENT BONDS

ACCOUNT DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 08/31/23	2023-24 FINAL BUDGET
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	269,586	263,722	263,722	261,641	257,560
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	57,608	100,000	100,000	60,107	100,000
361.103 INT INCOME - USB	1,279	0	0	5,573	2,800
669.901 (ADD)/USE-WORKING CAPITAL	0	43,867	43,867	0	19,902
TOTAL ESTIMATED REVENUES	328,473	407,589	407,589	327,321	380,262
APPROPRIATIONS					
314 TAX COLLECTOR FEES	5,392	5,495	5,495	5,233	5,366
321 ACCOUNTING SERVICES	1,000	0	0	0	0
323 TRUSTEE SERVICES	4,579	4,580	4,580	4,041	4,041
324 ARBITRAGE SERVICES	600	0	0	0	0
710 PRINCIPAL	227,000	231,000	231,000	224,000	228,000
715 PRINCIPAL PREPAYMENT	105,000	120,000	120,000	56,000	100,000
720 INTEREST	36,810	31,212	31,212	30,551	27,194
730 MISC BOND EXPENSES	750	1,000	1,000	100	1,000
918 TRANS TO GENERAL FUND	30,000	14,302	14,302	0	14,661
TOTAL APPROPRIATIONS	411,131	407,589	407,589	319,925	380,262

FISCAL YEAR 2023-24 BUDGET REPORT
Fund: 04.202 DEBT SERVICE FUND - 2022 ASSESSMENT BONDS

ACCOUNT DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 08/31/23	2023-24 FINAL BUDGET
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	318,193	309,365	309,365	263,787	260,102
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	75,380	100,000	100,000	54,325	90,000
361.103 INT INCOME - USB	810	0	0	3,502	1,500
385.001 BOND ISSUANCE	2,369,778	0	0	0	0
669.901 (ADD)/USE-WORKING CAPITAL	0	58,021	58,021	0	5,785
TOTAL ESTIMATED REVENUES	2,764,161	467,386	467,386	321,614	357,387
APPROPRIATIONS					
314 TAX COLLECTOR FEES	6,364	6,446	6,446	5,276	5,419
323 TRUSTEE SERVICES	0	9,159	9,159	4,041	4,041
324 ARBITRAGE SERVICES	3,000	0	0	600	0
710 PRINCIPAL	191,036	199,012	199,012	215,316	219,183
711 SENIOR DEBT	2,408,885	0	0	0	0
715 PRINCIPAL PREPAYMENT	65,000	130,000	130,000	54,000	90,000
720 INTEREST	101,758	98,523	98,523	44,223	37,744
730 MISC BOND EXPENSES	67,438	2,000	2,000	250	1,000
918 TRANS TO GENERAL FUND	0	22,246	22,246	0	0
TOTAL APPROPRIATIONS	2,843,481	467,386	467,386	323,706	357,387

FISCAL YEAR 2023-24 BUDGET REPORT
Fund: 04.204 DEBT SERVICE FUND -2016 ASSESSMENT BONDS

ACCOUNT DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 08/31/23	2023-24 FINAL BUDGET
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	296,892	288,633	288,633	287,023	284,250
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	64,656	110,000	110,000	36,442	100,000
361.103 INT INCOME - USB	782	0	0	3,972	1,500
669.901 (ADD)/USE-WORKING CAPITAL	0	12,680	12,680	0	9,557
TOTAL ESTIMATED REVENUES	362,330	411,313	411,313	327,437	395,307
APPROPRIATIONS					
314 TAX COLLECTOR FEES	5,938	6,014	6,014	5,740	5,922
323 TRUSTEE SERVICES	4,579	4,580	4,580	4,041	4,041
324 ARBITRAGE SERVICES	2,400	0	0	0	0
710 PRINCIPAL	182,000	187,000	187,000	184,000	189,000
715 PRINCIPAL PREPAYMENT	144,000	110,000	110,000	39,000	100,000
720 INTEREST	109,445	102,719	102,719	100,979	95,344
730 MISC BOND EXPENSES	750	1,000	1,000	100	1,000
TOTAL APPROPRIATIONS	449,112	411,313	411,313	333,860	395,307