

RESOLUTION 2023-06

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 8 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 14, 2023, and set September 15, 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 15th 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. 8;

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	\$ 3,512,880
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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:

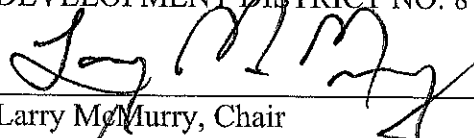
2018 Debt Service Fund Phase I	\$ 2,585,332
2020 Debt Service Fund Phase II	\$ 2,012,426
2020 Debt Service Fund Phase III	\$ 1,645,246


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 15th day of September, 2023

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 8


Larry McMurry, 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: 08.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	2,849,111	2,844,240	2,844,240	2,849,383	2,844,240
341.905	PROPERTY DAMAGE REIMBURSEMENTS	1,947	0	0	0	0
341.908	ELECTRIC REIMBURSEMENT	857	1,000	1,000	729	0
341.999	MISCELLANEOUS REVENUE	207	300	300	160	0
354.001	DEED COMPLIANCE FINES	6,600	0	0	0	0
361.101	INT INCOME - CFB	627	0	0	6,677	7,700
361.102	INT INCOME - CASH EQUIV	43,558	0	0	253,291	270,200
361.306	FLGIT-UNREALIZED GAIN/LOSS	(54,499)	0	0	35,049	0
361.307	LTP UNREALIZED GAIN/LOSS	(401,920)	0	0	168,767	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(11,937)	0	0	(4,163)	0
361.407	LTP REALIZED GAIN/LOSS	122,644	0	0	24,523	0
361.409	FLFIT-REALIZED GAIN/LOSS	11,299	0	0	62,008	0
361.410	VANGUARD-REALIZED GAIN/LOSS	(13,756)	0	0	0	0
381.002	TRANSFER IN - DEBT SERVICE	235,000	223,131	223,131	0	218,917
669.901	(ADD)/USE-WORKING CAPITAL	0	295,125	303,021	0	408,181
669.903	(ADD)/USE-GENERAL R&R	0	0	19,114	0	0
669.907	(ADD)/USE-CAP PROJ PHASE I	0	(223,131)	(187,076)	0	(236,358)
TOTAL ESTIMATED REVENUES		2,789,738	3,140,665	3,203,730	3,396,424	3,512,880
APPROPRIATIONS						
111	EXECUTIVE SALARIES	11,600	16,000	16,000	5,800	15,000
211	SOCIAL SECURITY TAXES	719	992	992	360	930
212	MEDICARE TAXES	168	232	232	84	218
241	WORKER'S COMPENSATION	87	27	27	21	25
311	MANAGEMENT FEES	181,923	240,028	240,028	200,024	273,898
312	ENGINEERING SERVICES	4,893	8,600	8,600	5,180	5,300
313	LEGAL SERVICES	12,672	7,000	7,000	4,985	7,000
314	TAX COLLECTOR FEES	56,982	59,255	59,255	56,988	59,255
316	DEED COMPLIANCE SVCS	69,941	64,458	64,458	53,714	57,250
319	OTHER PROFESSIONAL SVCS	4,528	6,118	6,118	2,306	16,422
322	AUDITING SERVICES	9,500	9,500	9,550	7,125	9,500
343	SYSTEMS MGMT SUPPORT	225	460	460	513	1,208
344	PAYROLL SERVICES	0	162	162	0	0
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	147,567	159,527	159,527	120,903	166,441
434	IRRIGATION WATER	31,647	30,684	30,684	32,226	38,682
451	CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462	BUILDING/STRUCTURE MAINT	74,099	77,178	85,074	55,568	208,272
463	LANDSCAPE MAINT-RECURRING	208,110	208,110	209,509	164,797	214,913
464	LANDSCAPE MAINT-NON RECURRING	23,793	46,000	44,601	28,476	55,000
468	IRRIGATION REPAIR	9,756	17,471	17,471	9,175	13,246
469	OTHER MAINTENANCE	29,351	27,530	27,530	13,182	27,530
471	PRINTING & BINDING	0	500	450	0	500
491	BANK CHARGES	0	0	0	69	0
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,291	1,500	1,500	973	1,500
498	PROJECT WIDE FEES	1,437,688	1,652,728	1,652,728	1,377,274	1,834,420
522	OPERATING SUPPLIES	287	500	500	18	0
633	INFRASTRUCTURE	23,436	0	55,169	55,169	0
911	TRANS TO GENERAL R&R	250,000	250,000	250,000	458,334	250,000
912	TRANS TO OTHER ROADS	250,000	250,000	250,000	458,334	250,000
TOTAL APPROPRIATIONS		2,845,938	3,140,665	3,203,730	3,117,273	3,512,880
NET OF REVENUES/APPROPRIATIONS - FUND 08.001		(56,200)	0	0	279,151	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 8
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed			FY2021-22	FY2022-23	FY2023-24
			0%	0%	0%
Unit	Village Name	Acres	\$2,962,750	\$2,962,750	\$2,962,750
Phase #1					
148	St. Charles	20.37	\$ 629.82	\$ 629.82	\$ 629.82
149	St. Charles	17.89	598.17	598.17	598.17
150	St. Charles	41.38	604.00	604.00	604.00
165	Pennecamp	15.93	619.01	619.01	619.01
166	Pennecamp	34.59	602.81	602.81	602.81
167	Pennecamp	15.40	632.61	632.61	632.61
168	Pennecamp	89.92	1,452.60	1,452.60	1,452.60
169	Pennecamp	21.97	613.34	613.34	613.34
170	Buttonwood	62.73	595.31	595.31	595.31
Apalachee	Buttonwood	6.40	311.92	311.92	311.92
Azalea	Pennecamp	12.20	412.72	412.72	412.72
Bayport	Buttonwood	11.89	319.53	319.53	319.53
Boxwood	Pennecamp	8.16	391.07	391.07	391.07
Cedar Key	Buttonwood	6.27	333.88	333.88	333.88
Hallandale	St. Charles	9.74	318.26	318.26	318.26
Hortensia	St. Charles	7.44	396.18	396.18	396.18
Hydrangea	St. Charles	9.38	379.89	379.89	379.89
Jacaranda	Pennecamp	11.94	385.77	385.77	385.77
Kingfisher	Pennecamp	7.85	410.41	410.41	410.41
Mangrove	Pennecamp	11.71	350.75	350.75	350.75
Oviedo	St. Charles	6.26	339.63	339.63	339.63
Total Phase #1		429.42			
Phase #2					
156	Tamarind Grove	22.08	\$ 661.36	\$ 661.36	\$ 661.36
157	Buttonwood	37.42	648.20	648.20	648.20
158	Pennecamp	25.86	682.20	682.20	682.20
159	Tamarind Grove	36.68	635.38	635.38	635.38
159 - Tract A	Tamarind Grove	0.92	2,645.44	2,645.44	2,645.44
160	Tamarind Grove	43.01	609.23	609.23	609.23
161	Buttonwood	26.73	586.73	586.73	586.73
162	Buttonwood	17.86	694.00	694.00	694.00
162 Rec Trac B	Buttonwood	0.43	1,236.46	1,236.46	1,236.46
163	Buttonwood	33.66	662.94	662.94	662.94
164	Buttonwood	23.00	769.02	769.02	769.02
Altamonte	Pennecamp	10.11	392.85	392.85	392.85
Amberjack	Pennecamp	9.89	406.26	406.26	406.26
Biscayne	Tamarind Grove	9.00	380.58	380.58	380.58
Crestview	Buttonwood	11.19	383.05	383.05	383.05
Southern Star	Tamarind Grove	12.59	411.39	411.39	411.39
Southwood	Tamarind Grove	13.42	406.20	406.20	406.20
Total Phase #2		333.85			
Phase #3					
151	St. James	39.80	\$ 661.53	\$ 661.53	\$ 661.53
152	St. James	25.25	631.36	631.36	631.36
153	St. James	34.15	617.60	617.60	617.60
154	St. James	23.53	598.76	598.76	598.76
154 - Tract A	St. James	0.42	1,207.70	1,207.70	1,207.70
155	Tamarind Grove	22.87	597.84	597.84	597.84
173	Bridgeport @ Creekside Landing	6.00	862.64	862.64	862.64
174	Bridgeport @ Laurel Valley	26.21	1,422.01	1,422.01	1,422.01
174 - Tract C	Bridgeport @ Laurel Valley	0.07	201.28	201.28	201.28
Cottonwood	Tamarind Grove	8.72	411.05	411.05	411.05
Fairhope	St. James	8.31	318.60	318.60	318.60
Fairwinds	St. James	12.28	383.81	383.81	383.81
Juniper	St. James	7.08	399.18	399.18	399.18
Montbrook	Tamarind Grove	8.40	402.57	402.57	402.57
Sawgrass	St. James	8.18	336.02	336.02	336.02
Windermere	St. James	8.63	393.90	393.90	393.90
Cabanas@Creeksic	Bridgeport @ Creekside Landing	26.97	426.11	426.11	426.11
Cabanas - Tract D	Bridgeport @ Creekside Landing	0.21	603.85	603.85	603.85
Total Phase #3		267.08			
Grand Total			1,030.35		
Budget Revenue (96%)					\$ 2,844,240
Tax Collector (2%)					\$ 59,255

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: 08.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	1,794,772	1,757,408	1,757,408	1,740,014	1,749,479
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	452,767	900,000	900,000	238,008	800,000
361.103	INT INCOME - USB	6,833	0	0	43,640	28,400
669.901	(ADD)/USE-WORKING CAPITAL	0	68,053	68,053	0	7,453
TOTAL ESTIMATED REVENUES		2,254,372	2,725,461	2,725,461	2,021,662	2,585,332
APPROPRIATIONS						
314	TAX COLLECTOR FEES	35,895	36,613	36,613	34,800	36,448
323	TRUSTEE SERVICES	4,100	8,533	8,533	0	8,533
710	PRINCIPAL	948,000	976,000	976,000	953,000	982,000
715	PRINCIPAL PREPAYMENT	617,000	900,000	900,000	346,000	800,000
720	INTEREST	613,821	580,184	580,184	569,999	538,434
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
918	TRANS TO GENERAL FUND	100,000	223,131	223,131	0	218,917
TOTAL APPROPRIATIONS		2,319,816	2,725,461	2,725,461	1,904,299	2,585,332
NET OF REVENUES/APPROPRIATIONS - FUND 08.201		(65,444)	0	0	117,363	0

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: 08.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	1,336,785	1,314,308	1,314,308	1,302,082	1,318,378
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	414,774	750,000	750,000	337,010	700,000
361.103	INT INCOME - USB	6,982	1,000	1,000	38,875	25,900
669.901	(ADD)/USE-WORKING CAPITAL	0	33,757	33,757	0	(31,852)
TOTAL ESTIMATED REVENUES		1,758,541	2,099,065	2,099,065	1,677,967	2,012,426
APPROPRIATIONS						
314	TAX COLLECTOR FEES	26,736	27,382	27,382	26,042	27,467
321	ACCOUNTING SERVICES	500	500	500	500	500
323	TRUSTEE SERVICES	4,200	8,533	8,533	0	8,533
710	PRINCIPAL	630,000	660,000	660,000	645,000	675,000
715	PRINCIPAL PREPAYMENT	485,000	750,000	750,000	420,000	700,000
720	INTEREST	689,075	651,650	651,650	637,450	599,926
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
919	TRANS TO MISCELLANEOUS	70,000	0	0	0	0
TOTAL APPROPRIATIONS		1,906,511	2,099,065	2,099,065	1,729,492	2,012,426
NET OF REVENUES/APPROPRIATIONS - FUND 08.202		(147,970)	0	0	(51,525)	0

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: 08.203 DEBT SERVICE 3						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	1,257,456	1,241,656	1,241,656	1,233,086	1,244,965
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	318,658	450,000	450,000	241,405	400,000
361.103	INT INCOME - USB	6,377	1,000	1,000	35,546	23,400
669.901	(ADD)/USE-WORKING CAPITAL	0	26,895	26,895	0	(23,119)
TOTAL ESTIMATED REVENUES		1,582,491	1,719,551	1,719,551	1,510,037	1,645,246
APPROPRIATIONS						
314	TAX COLLECTOR FEES	25,149	25,868	25,868	24,662	25,937
321	ACCOUNTING SERVICES	500	500	500	500	500
323	TRUSTEE SERVICES	4,200	8,533	8,533	0	8,533
710	PRINCIPAL	570,000	595,000	595,000	585,000	615,000
715	PRINCIPAL PREPAYMENT	395,000	450,000	450,000	345,000	400,000
720	INTEREST	672,450	638,650	638,650	628,013	594,276
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
919	TRANS TO MISCELLANEOUS	65,000	0	0	0	0
TOTAL APPROPRIATIONS		1,733,299	1,719,551	1,719,551	1,583,675	1,645,246
NET OF REVENUES/APPROPRIATIONS - FUND 08.203		(150,808)	0	0	(73,638)	0