

RESOLUTION 2023-13

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10 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 15, 2023 and set September 14, 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 14th 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. 10;

1. The operating budget proposed by the District Manager for Fiscal Year 2023-24 is

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: 10.001 GENERAL FUND | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.211 | MAINTENANCE ASSESSMENT | 3,531,646 | 3,526,146 | 3,526,146 | 3,532,237 | 4,055,068 |
| 341.908 | ELECTRIC REIMBURSEMENT | 317 | 0 | 0 | 243 | 0 |
| 341.999 | MISCELLANEOUS REVENUE | 263 | 0 | 0 | 126 | 0 |
| 361.101 | INT INCOME - CFB | 562 | 0 | 0 | 9,561 | 14,300 |
| 361.102 | INT INCOME - CASH EQUIV | 22,549 | 2,700 | 2,700 | 143,657 | 150,500 |
| 361.306 | FLGIT-UNREALIZED GAIN/LOSS | (27,244) | 0 | 0 | 17,854 | 0 |
| 361.307 | LTP UNREALIZED GAIN/LOSS | (219,130) | 0 | 0 | 92,445 | 0 |
| 361.309 | FLFIT-UNREALIZED GAIN/LOSS | (6,015) | 0 | 0 | (2,506) | 0 |
| 361.407 | LTP REALIZED GAIN/LOSS | 67,623 | 0 | 0 | 13,561 | 0 |
| 361.409 | FLFIT-REALIZED GAIN/LOSS | 5,694 | 0 | 0 | 33,374 | 0 |
| 361.410 | VANGUARD-REALIZED GAIN/LOSS | (7,400) | 0 | 0 | 0 | 0 |
| 366.001 | CONTRIBUTIONS FROM DEVELOPER | 0 | 0 | 215,650 | 0 | 0 |
| 669.901 (ADD) | USE-WORKING CAPITAL | 0 | 154,882 | 176,266 | 0 | 82,232 |
| 669.903 (ADD) | USE-GENERAL R&R | 0 | 250,000 | 659,365 | 0 | 0 |
| TOTAL ESTIMATED REVENUES | | 3,368,865 | 3,933,728 | 4,580,127 | 3,840,552 | 4,302,100 |
| APPROPRIATIONS | | | | | | |
| 111 | EXECUTIVE SALARIES | 12,800 | 16,000 | 16,000 | 8,800 | 15,000 |
| 211 | SOCIAL SECURITY TAXES | 794 | 992 | 992 | 546 | 930 |
| 212 | MEDICARE TAXES | 186 | 232 | 232 | 128 | 218 |
| 241 | WORKER'S COMPENSATION | 83 | 27 | 27 | 21 | 25 |
| 311 | MANAGEMENT FEES | 190,471 | 274,466 | 274,466 | 228,722 | 313,529 |
| 312 | ENGINEERING SERVICES | 4,641 | 8,600 | 8,600 | 5,471 | 6,500 |
| 313 | LEGAL SERVICES | 9,909 | 5,000 | 5,000 | 4,934 | 7,000 |
| 314 | TAX COLLECTOR FEES | 70,633 | 73,461 | 73,461 | 70,645 | 84,481 |
| 316 | DEED COMPLIANCE SVCS | 86,794 | 100,883 | 100,883 | 84,069 | 100,498 |
| 319 | OTHER PROFESSIONAL SVCS | 3,526 | 5,056 | 5,056 | 1,861 | 11,431 |
| 322 | AUDITING SERVICES | 9,500 | 9,500 | 9,550 | 7,125 | 9,500 |
| 343 | SYSTEMS MGMT SUPPORT | 505 | 1,266 | 1,266 | 732 | 1,269 |
| 344 | PAYROLL SERVICES | 0 | 162 | 162 | 0 | 0 |
| 412 | POSTAGE | 0 | 200 | 200 | 0 | 200 |
| 431 | ELECTRICITY | 180,871 | 194,995 | 194,995 | 148,224 | 203,876 |
| 434 | IRRIGATION WATER | 51,494 | 53,814 | 53,814 | 54,782 | 60,520 |
| 451 | CASUALTY & LIABILITY INSUR | 5,500 | 5,830 | 5,830 | 5,500 | 6,095 |
| 462 | BUILDING/STRUCTURE MAINT | 101,803 | 60,806 | 82,188 | 123,242 | 113,326 |
| 463 | LANDSCAPE MAINT-RECURRING | 271,609 | 281,684 | 283,220 | 226,276 | 283,220 |
| 464 | LANDSCAPE MAINT-NON RECURRING | 43,367 | 67,200 | 65,664 | 54,092 | 55,000 |
| 468 | IRRIGATION REPAIR | 4,428 | 23,261 | 23,261 | 10,886 | 17,132 |
| 469 | OTHER MAINTENANCE | 19,491 | 59,763 | 59,763 | 26,454 | 59,763 |
| 471 | PRINTING & BINDING | 153 | 500 | 450 | 23 | 500 |
| 491 | BANK CHARGES | 12 | 0 | 0 | 0 | 0 |
| 493 | PERMITS & LICENSES | 175 | 175 | 175 | 175 | 175 |
| 497 | LEGAL ADVERTISING | 1,516 | 1,500 | 1,500 | 677 | 1,550 |
| 498 | PROJECT WIDE FEES | 2,078,279 | 2,387,855 | 2,387,855 | 1,989,881 | 2,650,362 |
| 522 | OPERATING SUPPLIES | 260 | 500 | 500 | 0 | 0 |
| 633 | INFRASTRUCTURE | 33,185 | 0 | 625,017 | 147,555 | 0 |
| 911 | TRANS TO GENERAL R&R | 100,000 | 100,000 | 100,000 | 183,334 | 0 |
| 912 | TRANS TO OTHER ROADS | 200,000 | 200,000 | 200,000 | 366,668 | 300,000 |
| TOTAL APPROPRIATIONS | | 3,481,985 | 3,933,728 | 4,580,127 | 3,750,823 | 4,302,100 |
| NET OF REVENUES/APPROPRIATIONS - FUND 10.001 | | (113,120) | 0 | 0 | 89,729 | 0 |

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10
ANNUAL MAINTENANCE ASSESSMENT**

15% Maintenance Assessment Increase

| Maintenance Assessments Billed | | | | FY2021-22 | FY2022-23 | FY2023-24 | | |
|--------------------------------|------------------------|-----------------|--------------|-------------|-------------|---------------------|-----------|----------|
| Unit | Village Name | Acres | # of Lots | 8% | 0% | 15% | \$Change | % Change |
| | | | | \$3,673,069 | \$3,673,069 | \$4,224,030 | | |
| Phase #1 | | | | | | | | |
| 188 | | 30.94 | 70 | \$ 1,090.30 | \$ 1,090.30 | \$ 1,253.84 | \$ 163.54 | 15% |
| 202 | | 50.21 | 229 | 540.85 | 540.85 | 621.98 | 81.13 | 15% |
| 203 | | 31.57 | 159 | 489.78 | 489.78 | 563.25 | 73.47 | 15% |
| 216 | Hillsborough | 41.80 | 173 | 596.01 | 596.01 | 685.41 | 89.40 | 15% |
| 217 | Hillsborough | 38.79 | 177 | 540.59 | 540.59 | 621.68 | 81.09 | 15% |
| 218 | Lake Deaton | 30.99 | 104 | 735.04 | 735.04 | 845.30 | 110.26 | 15% |
| 219 | Hillsborough | 35.15 | 150 | 578.04 | 578.04 | 664.74 | 86.70 | 15% |
| 220 | Hillsborough | 40.45 | 173 | 576.76 | 576.76 | 663.27 | 86.51 | 15% |
| 221 | Hillsborough | 32.23 | 153 | 519.63 | 519.63 | 597.57 | 77.94 | 15% |
| 222 | Collier | 33.30 | 152 | 540.41 | 540.41 | 621.47 | 81.06 | 15% |
| 223 | Collier | 49.66 | 211 | 580.56 | 580.56 | 667.64 | 87.08 | 15% |
| 230 | Collier | 27.67 | 119 | 573.57 | 573.57 | 659.60 | 86.03 | 15% |
| 231 | Collier | 11.71 | 46 | 627.95 | 627.95 | 722.14 | 94.19 | 15% |
| 232 | Collier | 50.93 | 214 | 587.06 | 587.06 | 675.12 | 88.06 | 15% |
| 233 | Lake Deaton | 22.38 | 91 | 606.65 | 606.65 | 697.65 | 91.00 | 15% |
| 234 | Lake Deaton | 61.76 | 257 | 592.78 | 592.78 | 681.70 | 88.92 | 15% |
| 235 | Heathrow @ Lake Deaton | 35.46 | 75 | 1,166.27 | 1,166.27 | 1,341.21 | 174.94 | 15% |
| 236 | Lake Deaton | 38.90 | 150 | 639.71 | 639.71 | 735.66 | 95.95 | 15% |
| 236 Tract C | Lake Deaton | 0.48 | 1 | 1,184.03 | 1,184.03 | 1,361.64 | 177.61 | 15% |
| 237 | | 38.66 | 156 | 611.31 | 611.31 | 703.00 | 91.69 | 15% |
| Carrabelle | Collier | 10.07 | 83 | 299.28 | 299.28 | 344.17 | 44.89 | 15% |
| Leyton | | 8.47 | 74 | 282.34 | 282.34 | 324.69 | 42.35 | 15% |
| Marianna | Collier | 9.40 | 66 | 351.32 | 351.32 | 404.02 | 52.70 | 15% |
| Melbourne | Collier | 8.87 | 62 | 352.90 | 352.90 | 405.84 | 52.94 | 15% |
| New Haven | Hillsborough | 9.89 | 83 | 293.93 | 293.93 | 338.02 | 44.09 | 15% |
| Perry | Collier | 11.06 | 81 | 336.82 | 336.82 | 387.34 | 50.52 | 15% |
| Pineland | Lake Deaton | 8.65 | 63 | 338.69 | 338.69 | 389.49 | 50.80 | 15% |
| Ventura | Hillsborough | 8.47 | 59 | 354.12 | 354.12 | 407.24 | 53.12 | 15% |
| Whitney | | 9.53 | 70 | 335.83 | 335.83 | 386.20 | 50.37 | 15% |
| Total Phase #1 | | 787.45 | 3,501 | | | | | |
| Phase #2 | | | | | | | | |
| 183 | Labelle | 38.88 | 175 | \$ 548.04 | \$ 548.04 | \$ 630.24 | \$ 82.20 | 15% |
| 184 | Labelle | 27.59 | 135 | 504.13 | 504.13 | 579.75 | 75.62 | 15% |
| 185 | Labelle | 29.77 | 134 | 548.02 | 548.02 | 630.22 | 82.20 | 15% |
| 185 - Tract A | Labelle | 0.36 | 1 | 888.03 | 888.03 | 1,021.23 | 133.20 | 15% |
| 186 | Labelle | 35.43 | 157 | 556.67 | 556.67 | 640.17 | 83.50 | 15% |
| 187 | Labelle | 36.45 | 156 | 576.36 | 576.36 | 662.82 | 86.46 | 15% |
| 187 - Tract C | Labelle | 0.16 | 1 | 394.68 | 394.68 | 453.88 | 59.20 | 15% |
| 189 | Osceola Hills | 50.30 | 203 | 611.22 | 611.22 | 702.90 | 91.68 | 15% |
| 189 - Tract E | Osceola Hills | 0.13 | 1 | 320.68 | 320.68 | 368.78 | 48.10 | 15% |
| 190 | Osceola Hills | 49.41 | 102 | 1,194.92 | 1,194.92 | 1,374.15 | 179.23 | 15% |
| 191 | Osceola Hills | 39.91 | 167 | 589.51 | 589.51 | 677.93 | 88.42 | 15% |
| 191 - Tract C | Osceola Hills | 0.03 | 1 | 74.00 | 74.00 | 85.10 | 11.10 | 15% |
| 192 | Osceola Hills | 29.65 | 126 | 580.47 | 580.47 | 667.54 | 87.07 | 15% |
| 193 | Osceola Hills | 44.93 | 195 | 568.36 | 568.36 | 653.62 | 85.26 | 15% |
| 194 | Osceola Hills | 57.14 | 229 | 615.50 | 615.50 | 707.82 | 92.32 | 15% |
| 194 - Tract A | Osceola Hills | 0.43 | 1 | 1,060.70 | 1,060.70 | 1,219.80 | 159.10 | 15% |
| 195 | Osceola Hills | 43.29 | 198 | 539.32 | 539.32 | 620.22 | 80.90 | 15% |
| 200 | Osceola Hills | 35.48 | 151 | 579.60 | 579.60 | 666.54 | 86.94 | 15% |
| 201 | Osceola Hills | 23.99 | 105 | 563.59 | 563.59 | 648.13 | 84.54 | 15% |
| 204 | Osceola Hills | 37.24 | 159 | 577.74 | 577.74 | 664.41 | 86.67 | 15% |
| Alden Bungalows | | 32.40 | 180 | 444.01 | 444.01 | 510.61 | 66.60 | 15% |
| Alden Bungalows - Tract B | | 0.31 | 1 | 764.69 | 764.69 | 879.39 | 114.70 | 15% |
| Antrium Dells | | 34.90 | 182 | 473.02 | 473.02 | 543.97 | 70.95 | 15% |
| Antrium Dells - Tract E | | 0.33 | 1 | 814.02 | 814.02 | 936.13 | 122.11 | 15% |
| Beauclair | Osceola Hills | 8.90 | 61 | 359.90 | 359.90 | 413.89 | 53.99 | 15% |
| Belle Glade | Osceola Hills | 7.02 | 49 | 353.40 | 353.40 | 406.41 | 53.01 | 15% |
| Callahan | | 6.96 | 60 | 286.14 | 286.14 | 329.06 | 42.92 | 15% |
| Harlow | Labelle | 8.98 | 63 | 351.61 | 351.61 | 404.35 | 52.74 | 15% |
| Kelsea | Dunedin | 9.72 | 69 | 347.49 | 347.49 | 399.61 | 52.12 | 15% |
| Pensacola | Dunedin | 11.50 | 83 | 341.78 | 341.78 | 393.04 | 51.26 | 15% |
| Total Phase #2 | | 701.59 | 3,146 | | | | | |
| Grand Total | | 1,489.04 | 6,647 | | | | | |
| Budget Revenue (96%) | | | | | | \$ 4,055,068 | | |
| Tax Collector (2%) | | | | | | \$ 84,481 | | |

FISCAL YEAR 2023-24 BUDGET REPORT

| GL NUMBER | DESCRIPTION | 2021-22 ACTIVITY | 2022-23 ORIGINAL BUDGET | 2022-23 AMENDED BUDGET | 2022-23 ACTIVITY THRU 08/31/23 | 2023-24 FINAL BUDGET |
|--|--------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 10.201 DEBT SERVICE 1 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.111 | DEBT SERVICE ASSESSMENT(REG) | 4,166,791 | 4,092,180 | 4,092,180 | 3,553,658 | 3,574,964 |
| 325.112 | DEBT SERVICE ASSESSMENT(PRE-PA | 1,099,757 | 2,000,000 | 2,000,000 | 503,584 | 1,500,000 |
| 361.103 | INT INCOME - USB | 16,081 | 3,200 | 3,200 | 93,477 | 58,500 |
| 366.001 | CONTRIBUTIONS FROM DEVELOPER | 75,938 | 0 | 0 | 0 | 0 |
| 381.002 | TRANSFER IN - DEBT SERVICE | 39,950 | 0 | 0 | 0 | 0 |
| 385.001 | BOND ISSUANCE | 51,385,000 | 0 | 0 | 0 | 0 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | 95,176 | 95,176 | 0 | (73,958) |
| TOTAL ESTIMATED REVENUES | | 56,783,517 | 6,190,556 | 6,190,556 | 4,150,719 | 5,059,506 |
| APPROPRIATIONS | | | | | | |
| 314 | TAX COLLECTOR FEES | 83,336 | 85,254 | 85,254 | 71,073 | 74,478 |
| 321 | ACCOUNTING SERVICES | 3,500 | 3,500 | 3,500 | 1,000 | 1,000 |
| 323 | TRUSTEE SERVICES | 9,470 | 8,620 | 8,620 | 1,907 | 5,926 |
| 324 | ARBITRAGE SERVICES | 3,000 | 3,000 | 3,000 | 600 | 0 |
| 710 | PRINCIPAL | 1,375,000 | 1,440,000 | 1,440,000 | 1,665,000 | 1,725,000 |
| 711 | SENIOR DEBT | 52,275,000 | 0 | 0 | 0 | 0 |
| 715 | PRINCIPAL PREPAYMENT | 875,000 | 2,000,000 | 2,000,000 | 652,000 | 1,500,000 |
| 720 | INTEREST | 2,733,153 | 2,649,182 | 2,649,182 | 1,812,622 | 1,752,102 |
| 730 | MISC BOND EXPENSES | 196,125 | 1,000 | 1,000 | 500 | 1,000 |
| 919 | TRANS TO MISCELLANEOUS | 774 | 0 | 0 | 0 | 0 |
| TOTAL APPROPRIATIONS | | 57,554,358 | 6,190,556 | 6,190,556 | 4,204,702 | 5,059,506 |
| NET OF REVENUES/APPROPRIATIONS - FUND 10.201 | | (770,841) | 0 | 0 | (53,983) | 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 08/31/23 | 2023-24 FINAL BUDGET |
|--|--------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 10.202 DEBT SERVICE 2 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.111 | DEBT SERVICE ASSESSMENT(REG) | 4,093,431 | 3,986,084 | 3,986,084 | 3,918,938 | 3,983,820 |
| 325.112 | DEBT SERVICE ASSESSMENT(PRE-PA | 1,939,969 | 1,250,000 | 1,250,000 | 575,092 | 2,100,000 |
| 361.103 | INT INCOME - USB | 54,576 | 6,300 | 6,300 | 214,262 | 173,300 |
| 381.002 | TRANSFER IN - DEBT SERVICE | 229,131 | 0 | 0 | 161,534 | 0 |
| 385.001 | BOND ISSUANCE | 0 | 0 | 0 | 40,730,000 | 0 |
| 385.002 | BOND PREMIUM | 0 | 0 | 0 | 5,326,793 | 0 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | 90,262 | 90,262 | 0 | (229,084) |
| TOTAL ESTIMATED REVENUES | | 6,317,107 | 5,332,646 | 5,332,646 | 50,926,619 | 6,028,036 |
| APPROPRIATIONS | | | | | | |
| 314 | TAX COLLECTOR FEES | 81,869 | 83,044 | 83,044 | 78,379 | 82,996 |
| 321 | ACCOUNTING SERVICES | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 323 | TRUSTEE SERVICES | 8,620 | 8,620 | 8,620 | 8,620 | 14,546 |
| 324 | ARBITRAGE SERVICES | 0 | 0 | 0 | 2,400 | 2,400 |
| 710 | PRINCIPAL | 1,065,000 | 1,125,000 | 1,125,000 | 1,075,000 | 1,135,000 |
| 711 | SENIOR DEBT | 0 | 0 | 0 | 45,024,611 | 0 |
| 715 | PRINCIPAL PREPAYMENT | 2,425,000 | 1,250,000 | 1,250,000 | 1,220,000 | 2,100,000 |
| 720 | INTEREST | 2,954,156 | 2,863,982 | 2,863,982 | 2,769,206 | 2,691,094 |
| 730 | MISC BOND EXPENSES | 1,500 | 1,000 | 1,000 | 694,764 | 1,000 |
| 919 | TRANS TO MISCELLANEOUS | 351,031 | 0 | 0 | 304,734 | 0 |
| TOTAL APPROPRIATIONS | | 6,888,176 | 5,332,646 | 5,332,646 | 51,178,714 | 6,028,036 |
| NET OF REVENUES/APPROPRIATIONS - FUND 10.202 | | (571,069) | 0 | 0 | (252,095) | 0 |