

**RESOLUTION 2023-07**

**A RESOLUTION ADOPTING THE FINAL BUDGET OF  
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
NO. 12 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 8, 2023, and set September 7, 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 7<sup>th</sup> 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. 12;**

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	\$ 4,298,948
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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:

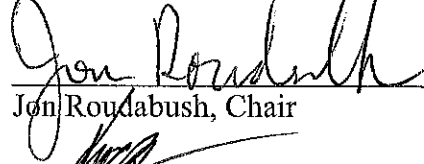
2016 Debt Service Fund	\$ 4,046,591
2018 Debt Service Fund	\$ 7,807,457
2019 Debt Service Fund	\$ 224,009


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 7<sup>TH</sup> day of September, 2023.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 12

  
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Jon Roudabush, Chair

  
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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: 12.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	3,603,972	3,597,936	3,597,936	3,605,317	3,597,936
341.999	MISCELLANEOUS REVENUE	144	500	500	46	0
361.101	INT INCOME - CFB	606	0	0	10,600	15,600
361.102	INT INCOME - CASH EQUIV	27,231	5,000	5,000	131,981	141,500
361.306	FLGIT-UNREALIZED GAIN/LOSS	(11,616)	0	0	8,547	0
361.307	LTP UNREALIZED GAIN/LOSS	(135,601)	0	0	64,784	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(2,642)	0	0	(2,539)	0
361.407	LTP REALIZED GAIN/LOSS	32,974	0	0	8,844	0
361.409	FLFIT-REALIZED GAIN/LOSS	2,501	0	0	22,149	0
361.410	VANGUARD-REALIZED GAIN/LOSS	(4,699)	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	338,248	338,248	0	543,912
TOTAL ESTIMATED REVENUES		3,512,870	3,941,684	3,941,684	3,849,729	4,298,948
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,200	16,000	16,000	7,200	15,000
211	SOCIAL SECURITY TAXES	632	992	992	446	930
212	MEDICARE TAXES	148	232	232	104	218
241	WORKER'S COMPENSATION	77	27	27	20	25
311	MANAGEMENT FEES	187,244	255,072	255,072	212,560	330,188
312	ENGINEERING SERVICES	3,936	8,600	8,600	8,117	6,000
313	LEGAL SERVICES	7,200	7,000	7,000	4,573	7,000
314	TAX COLLECTOR FEES	72,079	74,957	74,957	72,106	74,957
316	DEED COMPLIANCE SVCS	254,843	220,650	220,650	183,874	183,043
319	OTHER PROFESSIONAL SVCS	22,513	37,292	37,292	17,764	24,514
322	AUDITING SERVICES	9,500	14,500	14,500	7,125	14,500
343	SYSTEMS MGMT SUPPORT	8,806	17,638	17,638	8,890	15,451
344	PAYROLL SERVICES	0	162	162	0	0
412	POSTAGE	0	200	200	0	200
431	ELECTRICITY	5,287	10,997	10,997	5,632	7,019
434	IRRIGATION WATER	89,295	90,001	90,001	82,870	106,659
451	CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462	BUILDING/STRUCTURE MAINT	1,661	81,024	81,024	44,068	27,910
463	LANDSCAPE MAINT-RECURRING	706,611	735,782	736,261	593,292	736,261
464	LANDSCAPE MAINT-NON RECURRING	58,473	48,800	48,321	22,512	84,000
468	IRRIGATION REPAIR	16,671	31,000	31,000	14,374	25,991
469	OTHER MAINTENANCE	11,459	53,001	53,001	9,570	168,831
471	PRINTING & BINDING	52	500	500	121	500
491	BANK CHARGES	12	200	200	0	0
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,113	1,500	1,500	802	1,500
498	PROJECT WIDE FEES	1,678,270	1,929,052	1,929,052	1,607,544	2,161,481
522	OPERATING SUPPLIES	0	500	500	0	500
911	TRANS TO GENERAL R&R	400,000	300,000	300,000	550,000	300,000
TOTAL APPROPRIATIONS		3,551,757	3,941,684	3,941,684	3,459,239	4,298,948
NET OF REVENUES/APPROPRIATIONS - FUND 12.001		(38,887)	0	0	390,490	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12  
ANNUAL MAINTENANCE ASSESSMENT**

**FY2021-22    FY2022-23    FY2023-24**  
**\$3,747,850    \$3,747,850    \$3,747,850**

**Maintenance Assessments Billed**

Unit	Acres	# of Lots	Assessment		
			Assessment Per Lot	Assessment Per Lot	Assessment Per Lot
<b>Phase I</b>					
1F	31.02	129	\$ 749.27	\$ 749.18	\$ 749.18
1 - Recr Tract D	1.12	1	3,489.82	3,489.42	3,489.42
1 - Recr Tract F	0.16	1	498.55	498.49	498.49
2F	25.70	125	640.63	640.56	640.56
3F	21.75	99	684.56	684.48	684.48
3 - Recr Tract E	0.41	1	1,277.52	1,277.38	1,277.38
4F	31.42	130	753.09	753.00	753.00
4 - Recr Tract D	1.05	1	3,271.71	3,271.33	3,271.33
5F	25.04	108	722.43	722.35	722.35
5 - Rec Tract N	0.44	1	1,371.00	1,370.84	1,370.84
6F	26.70	123	676.38	676.30	676.30
7F	27.81	126	687.73	687.65	687.65
8F	17.21	76	705.59	705.51	705.51
9F	24.97	139	559.74	559.68	559.68
10F	30.85	143	672.21	672.13	672.13
11F	21.99	94	728.92	728.84	728.84
12F	26.73	124	671.68	671.60	671.60
13F	27.50	91	941.62	941.51	941.51
Bougainvillea	6.66	46	451.13	451.08	451.08
Sand Pine	7.30	60	379.10	379.06	379.06
Longleaf	7.29	63	360.56	360.51	360.51
Hyacinth	9.18	62	461.36	461.30	461.30
Honeysuckle	7.98	55	452.09	452.04	452.04
Spartina	7.66	69	345.91	345.87	345.87
Lantana	11.06	78	441.82	441.77	441.77
Tupelo	9.22	62	463.37	463.31	463.31
Tupelo - Recr Tract A	-	-	-	-	-
Live Oak	9.63	66	454.64	454.59	454.59
Magnolia	9.41	80	366.51	366.47	366.47
Cypress	5.62	45	389.14	389.10	389.10
Sweetgum	6.93	58	372.30	372.25	372.25
Mockingbird	7.57	53	445.05	444.99	444.99
Palmetto	8.38	55	474.75	474.70	474.70
Swallowtail	9.20	80	358.33	358.29	358.29
Sugarberry	8.84	58	474.91	474.85	474.85
<b>Total Phase I</b>	<b>473.80</b>	<b>2,502</b>			
<b>Phase II</b>					
14V	18.97	85	\$ 695.40	\$ 695.32	\$ 695.32
15V	23.51	104	704.38	704.29	704.29
16V	15.32	84	568.28	568.22	568.22
17V	10.07	49	640.35	640.28	640.28
17V - Rec Tract A	0.40	1	1,246.36	1,246.22	1,246.22
18V	15.90	79	627.13	627.05	627.05
19V	18.28	81	703.20	703.11	703.11
20V	22.99	101	709.26	709.17	709.17
21V	12.00	36	1,038.64	1,038.52	1,038.52
22V	8.56	43	620.28	620.21	620.21
23V	14.84	55	840.73	840.63	840.63
24V	7.97	24	1,034.74	1,034.62	1,034.62
25V	23.98	103	725.43	725.35	725.35
26V	17.58	76	720.76	720.68	720.68
27V	7.18	36	621.45	621.38	621.38
28V	19.07	79	752.16	752.07	752.07
29V	18.23	81	701.27	701.19	701.19

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12  
ANNUAL MAINTENANCE ASSESSMENT**

**FY2021-22    FY2022-23    FY2023-24**  
**\$3,747,850    \$3,747,850    \$3,747,850**

**Maintenance Assessments Billed**

Unit	Acres	# of Lots	Assessment		
			Assessment Per Lot	Assessment Per Lot	Assessment Per Lot
<b>Phase II continued</b>					
30V	3.00	14	\$ 667.70	\$ 667.62	\$ 667.62
31V	33.36	130	799.59	799.50	799.50
32V	20.46	69	923.94	923.83	923.83
33V	20.17	90	698.31	698.23	698.23
34V	3.54	21	525.25	525.19	525.19
35V	22.14	94	733.90	733.81	733.81
Rec Tract A	0.19	1	592.02	591.95	591.95
36V	23.49	111	659.39	659.32	659.32
37V	6.54	31	657.36	657.28	657.28
38V	21.52	86	779.70	779.61	779.61
Rec Tract G	0.46	1	1,433.32	1,433.15	1,433.15
Rec Tract I	0.25	1	778.98	778.89	778.89
39V	22.71	104	680.41	680.33	680.33
40V	26.34	112	732.80	732.71	732.71
41V	16.71	91	572.16	572.10	572.10
42V	20.18	88	714.54	714.45	714.45
43V	20.83	99	655.60	655.52	655.52
Ava	9.17	59	484.29	484.23	484.23
Blake	6.29	53	369.79	369.75	369.75
Cade	8.01	50	499.17	499.11	499.11
Carla	11.84	79	466.99	466.94	466.94
Chase	6.63	56	368.90	368.86	368.86
Christopher	8.25	53	485.02	484.97	484.97
Cliff	8.72	56	485.19	485.14	485.14
Glenda	8.26	56	459.60	459.54	459.54
Haven	7.16	60	371.83	371.79	371.79
James	5.34	42	396.17	396.12	396.12
Kate	10.80	64	525.81	525.75	525.75
Keller	8.45	54	487.58	487.53	487.53
Laine	5.91	50	368.30	368.26	368.26
Lee	5.38	45	372.52	372.48	372.48
Lilly	10.43	66	492.41	492.35	492.35
Marja	7.81	53	459.16	459.10	459.10
Patricia	9.52	61	486.29	486.23	486.23
Preston	8.89	57	485.97	485.92	485.92
Redbud	12.49	80	493.35	486.42	486.42
Rhett	6.40	56	356.10	356.06	356.06
Ryan	7.66	64	372.94	372.89	372.89
Samuel	9.19	60	477.25	477.20	477.20
Tate Gregory	7.63	67	354.84	354.80	354.80
Taylor	7.82	49	497.27	497.22	497.22
<b>Total Phase II</b>	<b>714.79</b>	<b>3,650</b>			
<b>Phase III</b>					
30A	9.01	27	\$ 1,039.79	\$ 1,039.67	\$ 1,039.67
36A	5.35	32	520.94	520.88	520.88
<b>Total Phase III</b>	<b>14.36</b>	<b>59</b>			
<b>Grand Total</b>	<b>1,202.95</b>	<b>6,211</b>			
<b>Budget Revenue (96%)</b>					<b>\$ 3,597,936</b>
Tax Collector (2%)					\$ 74,957

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 PROPOSED BUDGET	2023-24 FINAL BUDGET	2023-24 FINAL AMT CHANGE	2023-24 FINAL % CHANGE
Fund: 12.201 DEBT SERVICE 1									
ESTIMATED REVENUES									
325.111	DEBT SERVICE ASSESSMENT(REG)	3,199,116	3,165,309	3,165,309	3,135,057	3,166,629	3,166,629	0	0.00
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	1,136,685	700,000	700,000	293,626	900,000	900,000	0	0.00
361.103	INT INCOME - USB	7,363	2,900	2,900	79,507	71,400	71,400	0	0.00
381.002	TRANSFER IN - DEBT SERVICE	823,285	0	0	20,849	0	0	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	50,255	50,255	0	(91,438)	(91,438)	0	0.00
TOTAL ESTIMATED REVENUES		5,166,449	3,918,464	3,918,464	3,529,039	4,046,591	4,046,591	0	0.00
APPROPRIATIONS									
314	TAX COLLECTOR FEES	63,982	65,944	65,944	62,701	65,971	65,971	0	0.00
321	ACCOUNTING SERVICES	3,500	3,500	3,500	3,500	3,500	3,500	0	0.00
323	TRUSTEE SERVICES	8,620	8,620	8,620	8,620	8,620	8,620	0	0.00
324	ARBITRAGE SERVICES	2,400	0	0	0	0	0	0	0.00
710	PRINCIPAL	1,210,000	1,250,000	1,250,000	1,220,000	1,260,000	1,260,000	0	0.00
715	PRINCIPAL PREPAYMENT	925,000	700,000	700,000	800,000	900,000	900,000	0	0.00
720	INTEREST	1,935,591	1,889,400	1,889,400	1,857,713	1,807,500	1,807,500	0	0.00
730	MISC BOND EXPENSES	1,500	1,000	1,000	500	1,000	1,000	0	0.00
919	TRANS TO MISCELLANEOUS	791,942	0	0	0	0	0	0	0.00
TOTAL APPROPRIATIONS		4,942,535	3,918,464	3,918,464	3,953,034	4,046,591	4,046,591	0	0.00
NET OF REVENUES/APPROPRIATIONS - FUND 12.201		223,914	0	0	(423,995)	0	0	0	0.00

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 PROPOSED BUDGET	2023-24 FINAL BUDGET	2023-24 FINAL AMT CHANGE	2023-24 FINAL % CHANGE
Fund: 12.202 DEBT SERVICE 2									
ESTIMATED REVENUES									
325.111	DEBT SERVICE ASSESSMENT(REG)	5,445,500	5,382,967	5,382,967	5,346,337	5,379,874	5,379,874	0	0.00
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	1,434,209	2,000,000	2,000,000	1,003,248	2,500,000	2,500,000	0	0.00
361.103	INT INCOME - USB	(12,639)	7,300	7,300	201,510	236,800	236,800	0	0.00
381.002	TRANSFER IN - DEBT SERVICE	262,726	0	0	121,825	0	0	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	6,795	6,795	0	(309,217)	(309,217)	0	0.00
TOTAL ESTIMATED REVENUES		7,129,796	7,397,062	7,397,062	6,672,920	7,807,457	7,807,457	0	0.00
APPROPRIATIONS									
314	TAX COLLECTOR FEES	108,910	112,146	112,146	106,927	112,081	112,081	0	0.00
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000	1,000	0	0.00
323	TRUSTEE SERVICES	8,620	8,620	8,620	8,620	8,620	8,620	0	0.00
324	ARBITRAGE SERVICES	0	2,400	2,400	2,400	0	0	0	0.00
710	PRINCIPAL	1,630,000	1,680,000	1,680,000	1,650,000	1,710,000	1,710,000	0	0.00
715	PRINCIPAL PREPAYMENT	2,210,000	2,000,000	2,000,000	1,245,000	2,500,000	2,500,000	0	0.00
720	INTEREST	3,673,139	3,591,896	3,591,896	3,542,205	3,474,756	3,474,756	0	0.00
730	MISC BOND EXPENSES	1,500	1,000	1,000	500	1,000	1,000	0	0.00
919	TRANS TO MISCELLANEOUS	84,145	0	0	0	0	0	0	0.00
TOTAL APPROPRIATIONS		7,717,314	7,397,062	7,397,062	6,556,652	7,807,457	7,807,457	0	0.00
NET OF REVENUES/APPROPRIATIONS - FUND 12.202		(587,518)	0	0	116,268	0	0	0	0.00

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 PROPOSED BUDGET	2023-24 FINAL BUDGET	2023-24 FINAL AMT CHANGE	2023-24 FINAL % CHANGE
Fund: 12.203 DEBT SERVICE 3									
ESTIMATED REVENUES									
325.111	DEBT SERVICE ASSESSMENT(REG)	117,737	117,501	117,501	115,132	116,654	116,654	0	0.00
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	29,158	100,000	100,000	28,034	100,000	100,000	0	0.00
361.103	INT INCOME - USB	526	0	0	2,565	0	0	0	0.00
381.002	TRANSFER IN - DEBT SERVICE	20	0	0	0	0	0	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	6,076	6,076	0	7,355	7,355	0	0.00
TOTAL ESTIMATED REVENUES		147,441	223,577	223,577	145,731	224,009	224,009	0	0.00
APPROPRIATIONS									
314	TAX COLLECTOR FEES	2,355	2,448	2,448	2,303	2,430	2,430	0	0.00
323	TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579	4,579	0	0.00
324	ARBITRAGE SERVICES	0	0	0	0	2,400	2,400	0	0.00
710	PRINCIPAL	48,000	50,000	50,000	49,000	52,000	52,000	0	0.00
715	PRINCIPAL PREPAYMENT	0	100,000	100,000	30,000	100,000	100,000	0	0.00
720	INTEREST	67,950	65,550	65,550	64,800	61,600	61,600	0	0.00
730	MISC BOND EXPENSES	250	1,000	1,000	250	1,000	1,000	0	0.00
919	TRANS TO MISCELLANEOUS	5,499	0	0	0	0	0	0	0.00
TOTAL APPROPRIATIONS		128,633	223,577	223,577	150,932	224,009	224,009	0	0.00
NET OF REVENUES/APPROPRIATIONS - FUND 12.203		18,808	0	0	(5,201)	0	0	0	0.00