

RESOLUTION 2024-11

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 FOR FISCAL YEAR 2024-25 IN ACCORDANCE WITH CHAPTER 190 F.S. AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors, the District's proposed operating budget and debt service budget for the forthcoming Fiscal Year 2024-25; and

WHEREAS, the Board of Supervisors has reviewed and discussed the budget during a public budget workshop held on May 10, 2024; and

WHEREAS, the Board of Supervisors has accepted said Proposed Budget and desires to set the required public hearing hereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1;

1. The operating budget proposed by the District Manager for Fiscal Year 2024-25 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

General Fund	\$ 1,466,903
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2. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

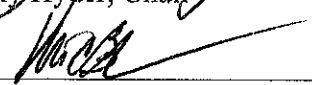
Date: September 13, 2024
Time: 8:00 a.m.
Place: Savannah Recreation Center
Ashley Wilkes Room
1545 Buena Vista Boulevard
The Villages, Florida 32162

Adopted this 14th day of June, 2024.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1



Rocky Hyder, Chair



Kenneth C. Blocker, Secretary

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 03/31/24	2024-25 PROPOSED BUDGET
Fund: 01.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,199,517	1,191,012	1,191,012	1,139,782	1,369,664
341.908	ELECTRIC REIMBURSEMENT	555	0	0	347	0
341.999	MISCELLANEOUS REVENUE	177	0	0	61	0
354.001	DEED COMPLIANCE FINES	75	0	0	0	0
361.101	INT INCOME - CFB	3,202	3,100	3,100	1,850	5,000
361.102	INT INCOME - CASH EQUIV	36,609	50,000	50,000	15,612	40,000
361.105	INTEREST INCOME-TAX COLLECTOR	58	0	0	1,051	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	21,273	0	0	20,627	0
361.307	LTP UNREALIZED GAIN/LOSS	27,867	0	0	15,670	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(1,838)	0	0	2,486	0
361.407	LTP REALIZED GAIN/LOSS	8,318	0	0	36,805	50,000
361.409	FLFIT-REALIZED GAIN/LOSS	29,913	0	0	18,151	25,000
669.901	(ADD)/USE-WORKING CAPITAL	0	174,397	186,059	0	0
669.903	(ADD)/USE-GENERAL R&R	0	40,000	89,000	0	0
669.904	(ADD)/USE-ROADS R&R	0	339,418	339,418	0	0
	TOTAL ESTIMATED REVENUES	1,325,726	1,797,927	1,858,589	1,252,442	1,466,903
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,600	15,000	15,000	5,600	14,000
211	SOCIAL SECURITY TAXES	657	930	930	347	868
212	MEDICARE TAXES	154	218	218	81	203
241	WORKER'S COMPENSATION	21	25	25	9	25
311	MANAGEMENT FEES	172,593	154,563	154,563	77,283	126,966
312	ENGINEERING SERVICES	121,747	20,500	23,675	2,442	13,556
313	LEGAL SERVICES	8,642	5,000	4,825	5,614	8,000
314	TAX COLLECTOR FEES	23,981	24,813	24,813	22,787	28,535
316	DEED COMPLIANCE SVCS	39,425	43,255	43,255	21,625	10,142
319	OTHER PROFESSIONAL SVCS	11,968	27,743	27,743	5,539	44,636
322	AUDITING SERVICES	7,528	7,500	7,675	5,710	7,842
343	SYSTEMS MGMT SUPPORT	2,706	2,446	2,446	1,204	2,235
401	TRAVEL & PER DIEM	0	0	0	0	1,100
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	42,880	42,977	42,977	20,501	62,738
434	IRRIGATION WATER	45,612	30,108	30,108	19,898	50,000
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	216,916	257,943	254,164	56,679	253,097
463	LANDSCAPE MAINT-RECURRING	236,913	483,819	483,819	229,128	491,872
464	LANDSCAPE MAINT-NON RECURRING	69,501	67,000	67,000	22,564	78,000
468	IRRIGATION REPAIR	26,182	29,671	29,671	6,305	30,979
469	OTHER MAINTENANCE	93,565	121,628	133,290	9,948	182,299
471	PRINTING & BINDING	0	500	500	0	450
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,537	1,500	1,500	600	1,500
522	OPERATING SUPPLIES	0	0	0	604	1,500
633	INFRASTRUCTURE	0	379,418	428,418	89,000	0
642	CAPITAL FF&E	190,398	0	0	0	0
911	TRANS TO GENERAL R&R	0	75,000	75,000	37,500	50,000
912	TRANS TO OTHER ROADS	0	0	0	0	0
	TOTAL APPROPRIATIONS	225,000	1,797,927	1,858,589	646,893	1,466,903
	NET OF REVENUES/APPROPRIATIONS - FUND 01.001	1,554,201	0	0	605,549	0
		(228,475)	0	0	0	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				\$ 1,243,838	\$ 1,240,638	\$ 1,426,734	
				10%	(0.26%)	15.00%	
Unit #	Village Name	Acres	# of Lots	2022-23	2023-24	2024-25	Change
Phase #1							
1	Rio Grande	34.64	168	\$ 369.82	\$ 369.76	\$ 423.18	53.42
2	Rio Grande	58.31	276	\$ 378.92	\$ 378.86	\$ 433.60	54.74
3	Rio Grande	12.29	44	\$ 500.98	\$ 500.89	\$ 573.26	72.37
4	Rio Ponderosa	74.59	338	\$ 395.80	\$ 395.74	\$ 452.91	57.17
5	De La Vista	18.20	69	\$ 473.09	\$ 473.01	\$ 541.35	68.34
6	Rio Grande	5.07	17	\$ 534.90	\$ 534.82	\$ 612.08	77.26
7	Hacienda	35.16	136	\$ 463.69	\$ 463.61	\$ 530.59	66.98
13a aka 70	De Allende	13.18	24	\$ 1,109.77	\$ 984.80	\$ 1,127.08	142.28
683	Rio Grande Villas	10.30	80	\$ 230.92	\$ 230.88	\$ 264.24	33.36
684	San Pedro Villas	9.54	72	\$ 237.65	\$ 237.61	\$ 271.94	34.33
685	DeLaguna Villas	8.54	51	\$ 300.33	\$ 300.28	\$ 343.67	43.39
686	De La Mesa Villas	21.34	139	\$ 275.36	\$ 275.31	\$ 315.09	39.78
687	Patio Villas	13.45	112	\$ 215.39	\$ 215.35	\$ 246.47	31.12
688	De La Vista North Villas	8.15	60	\$ 243.63	\$ 243.59	\$ 278.78	35.19
690	De La Vista South Villas	10.03	75	\$ 239.86	\$ 239.82	\$ 274.47	34.65
691	De Laguna West Villas	6.48	39	\$ 298.01	\$ 297.96	\$ 341.01	43.05
Total Phase #1		339.27	1700				
Phase #2							
8	Hacienda	10.28	40	\$ 460.95	\$ 460.87	\$ 527.45	66.58
9	Hacienda	47.46	200	\$ 425.61	\$ 425.54	\$ 487.02	61.48
9	TRACT J	-	1	\$ 3,318.10	\$ 3,317.55	\$ -	(3,317.55)
9	TRACT T	0.50	1	\$ 35.87	\$ 35.87	\$ 1,026.18	990.31
9	TRACT U	0.59	1	\$ 573.94	\$ 573.85	\$ 1,210.89	637.04
10	Rio Ranchero	37.04	167	\$ 397.81	\$ 397.74	\$ 455.20	57.46
11	Palo Alto	11.50	54	\$ 381.96	\$ 381.90	\$ 437.08	55.18
12	Palo Alto	6.46	29	\$ 399.53	\$ 399.47	\$ 457.18	57.71
13	Palo Alto	54.20	243	\$ 400.05	\$ 399.98	\$ 457.77	57.79
13	TRACT C	1.39	1	\$ 2,493.06	\$ 2,492.65	\$ 2,852.77	360.12
14	De La Vista	45.31	205	\$ 396.42	\$ 396.36	\$ 453.62	57.26
14	TRACT I	0.30	1	\$ 538.07	\$ 537.98	\$ 615.71	77.73
14	TRACT R	0.11	1	\$ 197.29	\$ 197.26	\$ 225.76	28.50
14	TRACT T	0.13	1	\$ 233.16	\$ 233.13	\$ 266.81	33.68
15	De La Vista	18.72	85	\$ 395.01	\$ 394.94	\$ 452.00	57.06
16	Tierra Del Sol	22.80	87	\$ 470.04	\$ 469.96	\$ 537.86	67.90
17	Tierra Del Sol	26.21	100	\$ 470.09	\$ 470.02	\$ 537.92	67.90
692	San Antonio Villas	10.17	80	\$ 228.01	\$ 227.97	\$ 260.91	32.94
693	Valdez Villas	9.26	78	\$ 212.93	\$ 212.89	\$ 243.65	30.76
694	San Miguel Villas	7.46	55	\$ 243.27	\$ 243.23	\$ 278.37	35.14
695	De La Vista West Villas	19.54	158	\$ 221.81	\$ 221.78	\$ 253.82	32.04
696	Tierra Grande Villas	11.45	58	\$ 354.07	\$ 354.02	\$ 405.16	51.14
698	La Paloma Villas	10.58	81	\$ 234.27	\$ 234.23	\$ 268.07	33.84
	Marbella Villas	4.44	24			\$ 379.69	379.69
Total Phase #2		355.90	1751				
Grand Total		695.17	3,451				
Budget - Revenue (96%)						\$ 1,369,664	
Tax Collector (2%)						\$ 28,535	

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

- 1) The Budget form with the Requested, Recommended and Proposed columns which reflects the changes made throughout the budget process thus far. Also shown are the dollar/percentage variance columns comparing the FY24-25 Proposed Budget column to the FY23-24 Amended Budget column. The budget attachment with the resolution includes the Proposed column only.
- 2) The General Fund Budget Form with the Recommended and Proposed columns which reflect the changes made throughout the budget process. The changes since the Recommended Budget are highlighted in yellow.
- 3) List of adjustments made since Recommended Budget
- 4) Estimate from SECO Energy regarding pole rental rate increase.
- 5) Maintenance Assessments – 5% and 10% increase options
- 6) Working Capital and Reserve spreadsheets

Please feel free to contact me if you have any questions!

Brandy

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 03/31/24	2024-25 REQUESTED BUDGET	2024-25 RECMD BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 01.001 GENERAL FUND										
ESTIMATED REVENUES										
325.211	MAINTENANCE ASSESSMENT	1,199,517	1,191,012	1,191,012	1,199,782	1,196,763	1,196,763	1,369,664	178,652	15.00
341.908	ELECTRIC REIMBURSEMENT	355	0	0	347	0	0	0	0	0.00
341.989	MISCELLANEOUS REVENUE	177	0	0	61	0	0	0	0	0.00
354.001	DEED COMPLIANCE FINES	75	0	0	0	0	0	0	0	0.00
361.101	INT INCOME - CFB	3,202	3,100	3,100	1,850	5,000	5,000	5,000	1,900	61.29
361.102	INT INCOME - CASH EQUIV	36,609	50,000	50,000	15,612	40,000	40,000	40,000	(10,000)	(20.00)
361.105	INTEREST INCOME-TAX COLLECTOR	58	0	0	1,051	0	0	0	0	0.00
361.306	FLGIT-UNREALIZED GAIN/LOSS	21,273	0	0	20,627	0	0	0	0	0.00
361.307	LTP UNREALIZED GAIN/LOSS	27,867	0	0	15,670	0	0	0	0	0.00
361.309	FLFIT-UNREALIZED GAIN/LOSS	(1,838)	0	0	2,486	0	0	0	0	0.00
361.407	LTP REALIZED GAIN/LOSS	8,318	0	0	36,805	50,000	50,000	50,000	50,000	0.00
361.409	FLFIT-REALIZED GAIN/LOSS	29,913	0	0	18,151	25,000	25,000	25,000	25,000	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	174,397	186,059	0	129,978	129,978	(22,761)	(208,820)	(112.23)
669.903	(ADD)/USE-GENERAL R&R	0	40,000	89,000	0	0	0	0	(89,000)	(100.00)
669.904	(ADD)/USE-ROADS R&R	0	339,418	339,418	0	0	0	0	(339,418)	(100.00)
	TOTAL ESTIMATED REVENUES	1,325,726	1,797,927	1,858,589	1,252,442	1,446,741	1,446,741	1,466,903	(391,686)	(21.07)
APPROPRIATIONS										
111	EXECUTIVE SALARIES	10,600	15,000	15,000	5,600	14,000	14,000	14,000	(1,000)	(6.67)
211	SOCIAL SECURITY TAXES	657	980	980	347	868	868	868	(62)	(6.67)
212	MEDICARE TAXES	154	218	218	81	203	203	203	(15)	(6.88)
241	WORKER'S COMPENSATION	21	25	25	9	25	25	25	0	0.00
311	MANAGEMENT FEES	172,593	154,563	154,563	77,283	126,966	126,966	126,966	(27,597)	(17.85)
312	ENGINEERING SERVICES	121,747	20,500	23,675	2,442	13,556	13,556	13,556	(42,74)	(42.74)
313	LEGAL SERVICES	8,642	5,000	4,825	5,614	8,000	8,000	8,000	3,175	65.80
314	TAX COLLECTOR FEES	23,981	24,813	24,813	22,787	24,933	24,933	28,585	3,722	15.00
316	DEED COMPLIANCE SVCS	39,425	43,255	43,255	21,625	10,142	10,142	10,142	(33,113)	(76.55)
319	OTHER PROFESSIONAL SVCS	11,968	27,743	27,743	5,559	44,636	44,636	44,636	16,893	60.89
322	AUDITING SERVICES	7,528	7,500	7,675	5,710	7,842	7,842	7,842	167	2.18
343	SYSTEMS MGMT SUPPORT	2,706	2,446	2,446	1,204	2,235	2,235	2,235	(211)	(8.63)
401	TRAVEL & PER DIEM	0	0	0	0	1,100	1,100	1,100	1,100	0.00
412	POSTAGE	0	100	100	0	100	100	100	0	0.00
431	ELECTRICITY	42,880	42,977	42,977	20,501	46,178	46,178	62,738	19,761	45.98
434	IRRIGATION WATER	45,612	30,108	30,108	19,898	50,008	50,008	19,900	(19,900)	(66.10)
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077	6,077	6,077	(18)	(0.30)
462	BUILDING/STRUCTURE MAINT	216,916	257,943	254,164	56,679	253,097	253,097	253,097	(1,067)	(0.42)
463	LANDSCAPE MAINT-RECURRING	236,913	483,819	483,819	229,128	491,872	491,872	491,872	8,053	1.66
464	LANDSCAPE MAINT-NON RECURRING	69,501	67,000	67,000	22,564	78,000	78,000	78,000	11,000	16.42
468	IRRIGATION REPAIR	26,182	29,671	29,671	6,305	30,979	30,979	30,979	1,308	4.41
469	OTHER MAINTENANCE	93,565	121,628	133,290	9,948	182,299	182,299	182,299	49,009	36.77
471	PRINTING & BINDING	0	500	500	0	450	450	450	(50)	(10.00)
493	PERMITS & LICENSES	175	175	175	175	175	175	175	0	0.00
497	LEGAL ADVERTISING	1,537	1,500	1,500	600	1,500	1,500	1,500	896	148.34
522	OPERATING SUPPLIES	0	0	604	604	1,500	1,500	1,500	(428,418)	(100.00)
633	INFRASTRUCTURE	0	379,418	428,418	89,000	0	0	0	0	0.00
642	CAPITAL F&E	190,398	0	0	0	0	0	0	0	0.00
911	TRANS TO GENERAL R&R	225,000	75,000	75,000	37,500	50,000	50,000	50,000	(25,000)	(33.33)
912	TRANS TO OTHER ROADS	0	0	0	0	0	0	0	0	0.00
	TOTAL APPROPRIATIONS	1,554,201	1,797,927	1,858,589	646,893	1,446,741	1,446,741	1,466,903	(391,686)	(21.07)
	NET OF REVENUES/APPROPRIATIONS - FUND 01.001	(228,475)	0	0	605,549	0	0	0	0	0.00

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 03/31/24	2024-25 RECID BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 01.001 GENERAL FUND									
ESTIMATED REVENUES									
325.211	MAINTENANCE ASSESSMENT	1,199,517	1,191,012	1,191,012	1,139,782	1,196,763	1,369,664	172,901	14.45
341.908	ELECTRIC REIMBURSEMENT	555	0	0	347	0	0	0	0.00
341.999	MISCELLANEOUS REVENUE	177	0	0	61	0	0	0	0.00
354.001	DEED COMPLIANCE FINES	75	0	0	0	0	0	0	0.00
361.101	INT INCOME - CFB	3,202	3,100	3,100	1,850	5,000	5,000	0	0.00
361.102	INT INCOME - CASH EQUIV	36,609	50,000	50,000	15,612	40,000	40,000	0	0.00
361.105	INTEREST INCOME-TAX COLLECTOR	58	0	0	1,051	0	0	0	0.00
361.306	FLGIT-UNREALIZED GAIN/LOSS	21,273	0	0	20,627	0	0	0	0.00
361.307	LTP UNREALIZED GAIN/LOSS	27,867	0	0	15,670	0	0	0	0.00
361.309	FLFIT-UNREALIZED GAIN/LOSS	(1,838)	0	0	2,486	0	0	0	0.00
361.407	LTP REALIZED GAIN/LOSS	8,318	0	0	36,805	50,000	50,000	0	0.00
361.409	FLFIT-REALIZED GAIN/LOSS	29,913	0	0	18,151	25,000	25,000	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	174,397	186,059	0	129,978	(22,761)	(152,739)	(117.51)
669.903	(ADD)/USE-GENERAL R&R	0	40,000	89,000	0	0	0	0	0.00
669.904	(ADD)/USE-ROADS R&R	0	339,418	339,418	0	0	0	0	0.00
	TOTAL ESTIMATED REVENUES	1,325,726	1,797,927	1,858,589	1,252,442	1,446,741	1,466,903	20,162	1.39
APPROPRIATIONS									
111	EXECUTIVE SALARIES	10,600	15,000	15,000	5,600	14,000	14,000	0	0.00
211	SOCIAL SECURITY TAXES	657	930	930	347	868	868	0	0.00
212	MEDICARE TAXES	154	218	218	81	203	203	0	0.00
241	WORKER'S COMPENSATION	21	25	25	9	25	25	0	0.00
311	MANAGEMENT FEES	172,593	154,563	154,563	77,283	126,966	126,966	0	0.00
312	ENGINEERING SERVICES	124,747	20,500	23,675	2,442	13,556	13,556	0	0.00
313	LEGAL SERVICES	8,642	5,000	4,825	5,614	8,000	8,000	0	0.00
314	TAX COLLECTOR FEES	23,981	24,813	24,813	22,787	24,933	28,535	3,602	14.45
316	DEED COMPLIANCE SVCS	39,425	43,255	43,255	21,625	10,142	10,142	0	0.00
319	OTHER PROFESSIONAL SVCS	11,968	27,743	27,743	5,539	44,636	44,636	0	0.00
322	AUDITING SERVICES	7,528	7,500	7,675	7,842	7,842	7,842	0	0.00
343	SYSTEMS MGMT SUPPORT	2,706	2,446	2,446	1,204	2,235	2,235	0	0.00
401	TRAVEL & PER DIEM	0	0	0	0	1,100	1,100	0	0.00
412	POSTAGE	0	100	100	0	100	100	0	0.00
431	ELECTRICITY	42,880	42,977	42,977	20,501	46,178	62,738	16,560	35.86
434	IRRIGATION WATER	45,612	30,108	30,108	19,898	50,008	50,008	0	0.00
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077	6,077	0	0.00
462	BUILDING/STRUCTURE MAINT	216,916	257,948	254,164	56,679	253,097	253,097	0	0.00
463	LANDSCAPE MAINT-RECURRING	236,913	483,819	483,819	229,128	491,872	491,872	0	0.00
464	LANDSCAPE MAINT-NON RECURRING	69,501	67,000	67,000	22,564	78,000	78,000	0	0.00
468	IRRIGATION REPAIR	26,182	29,671	29,671	6,305	30,979	30,979	0	0.00
469	OTHER MAINTENANCE	93,565	121,628	133,290	9,848	182,299	182,299	0	0.00
471	PRINTING & BINDING	175	500	175	175	450	450	0	0.00
483	PERMITS & LICENSES	1,537	1,500	1,500	600	1,500	1,500	0	0.00
497	LEGAL ADVERTISING	0	0	604	604	1,500	1,500	0	0.00
522	OPERATING SUPPLIES	0	379,418	428,418	89,000	0	0	0	0.00
633	INFRASTRUCTURE	190,398	0	0	0	0	0	0	0.00
642	CAPITAL FF&E	0	75,000	75,000	37,500	50,000	50,000	0	0.00
911	TRANS TO GENERAL R&R	225,000	0	0	0	0	0	0	0.00
912	TRANS TO OTHER ROADS	1,554,201	1,797,927	1,858,589	646,893	1,446,741	1,466,903	20,162	1.39
	TOTAL APPROPRIATIONS	(228,475)	0	0	605,549	0	0	0	0.00
	NET OF REVENUES/APPROPRIATIONS - FUND 01.001								

District 1
Adjustments since Recommended
Budget FY 2024-25

Expenditures

- **314:** Tax Collector Fees increased \$3,602 due to Board direction to include maintenance assessment increase options in the FY2024-25 Proposed Budget.
- **431:** Electricity increased \$16,560 due to SECO pole rental rate increase (detailed in estimate from SECO included in packet)

Recommended Budget	\$ 1,446,741
Tax Collector Fees	3,602
Electricity	16,560
Proposed Budget	\$ 1,466,903



RATE TARIFF ESTIMATE

Recently, your Key Accounts Consultant provided a high-level estimate for SECO Energy's upcoming pole rental rate adjustment that will affect your account(s). Please review the yearly estimate below that you can use for budgetary planning*.

Name: **Village Community Development District 1** Customer number: 1034268170

CONCRETE POLE: QTY - 1	Current Cost \$64.80	Estimated New Cost \$478.80
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FIBERGLASS POLE: QTY - 39	Current Cost \$2,527.20	Estimated New Cost \$18,673.20
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Grand Total:
Current Cost: \$2,592.00
Estimated New Cost (eff. Oct 2024): \$19,152.00

Estimate

*The estimate provided is for general budget planning only, based on 30-day billing cycles. The actual amount may vary.

Should you have any questions or concerns, please consult your SECO Energy Key Accountant Consultant, Dustin Merritt by calling 352-303-3183 or emailing dustin.merritt@secoenergy.com.

DISTRICT 1 - WORKING CAPITAL / R & R FUND BALANCES

15% MA Increase

Working Capital (Unassigned)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	947,910	947,910	810,619	833,380	926,814	954,358	978,642
Deposits	1,244,112	1,244,112	1,489,664	1,489,664	1,489,664	1,489,664	1,489,664
Expenditures - Operating	1,154,049	1,154,049	1,239,242	1,249,851	1,260,567	1,271,388	1,282,318
Plant Replacements Non-Recurring	67,000	67,000	78,000	78,780	79,568	80,363	81,167
Shoreline Repairs	-	-	42,000	-	-	-	-
Pine Straw Remediation	48,768	-	48,768	-	-	-	-
Capital Improvement Plan Expenditures	85,354	85,354	8,893	17,599	71,985	63,629	135,477
Transfer/ Deposit to R & R	75,000	75,000	50,000	50,000	50,000	50,000	50,000
Ending Balance	761,851	810,619	833,380	926,814	954,358	978,642	919,344

RESERVES

General R & R (Committed)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	513,570	513,570	424,570	474,570	430,114	263,295	146,399
Deposits	-	-	50,000	50,000	50,000	50,000	50,000
Capital Improvement Plan Expenditures	89,000	89,000	-	94,456	216,819	166,896	125,770
Ending Balance	424,570	424,570	474,570	430,114	263,295	146,399	70,629

Villa Roads R & R (Committed)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	561,534	561,534	222,116	222,116	222,116	222,116	222,116
Deposits	-	-	-	-	-	-	-
Capital Improvement Plan Expenditures	339,418	339,418	-	-	-	-	-
Ending Balance	222,116	222,116	222,116	222,116	222,116	222,116	222,116

FY 23-24 Operating Budget	\$ 1,221,049
3 Months	305,262
4 Months	407,016

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				\$ 1,243,838	\$ 1,240,638	\$ 1,302,670	
				10%	(0.26%)	5.00%	
Unit #	Village Name	Acres	# of Lots	2022-23	2023-24	2024-25	Change
Phase #1							
1	Rio Grande	34.64	168	\$ 369.82	\$ 369.76	\$ 386.38	16.62
2	Rio Grande	58.31	276	\$ 378.92	\$ 378.86	\$ 395.89	17.03
3	Rio Grande	12.29	44	\$ 500.98	\$ 500.89	\$ 523.41	22.52
4	Rio Ponderosa	74.59	338	\$ 395.80	\$ 395.74	\$ 413.53	17.79
5	De La Vista	18.20	69	\$ 473.09	\$ 473.01	\$ 494.27	21.26
6	Rlo Grande	5.07	17	\$ 534.90	\$ 534.82	\$ 558.86	24.04
7	Hacienda	35.16	136	\$ 463.69	\$ 463.61	\$ 484.45	20.84
13a aka 70	De Allende	13.18	24	\$ 1,109.77	\$ 984.80	\$ 1,029.08	44.28
683	Rio Grande Villas	10.30	80	\$ 230.92	\$ 230.88	\$ 241.26	10.38
684	San Pedro Villas	9.54	72	\$ 237.65	\$ 237.61	\$ 248.29	10.68
685	DeLaguna Villas	8.54	51	\$ 300.33	\$ 300.28	\$ 313.78	13.50
686	De La Mesa Villas	21.34	139	\$ 275.36	\$ 275.31	\$ 287.69	12.38
687	Patio Villas	13.45	112	\$ 215.39	\$ 215.35	\$ 225.03	9.68
688	De La Vista North Villas	8.15	60	\$ 243.63	\$ 243.59	\$ 254.54	10.95
690	De La Vista South Villas	10.03	75	\$ 239.86	\$ 239.82	\$ 250.60	10.78
691	De Laguna West Villas	6.48	39	\$ 298.01	\$ 297.96	\$ 311.35	13.39
Total Phase #1		339.27	1700				
Phase #2							
8	Hacienda	10.28	40	\$ 460.95	\$ 460.87	\$ 481.59	20.72
9	Hacienda	47.46	200	\$ 425.61	\$ 425.54	\$ 444.67	19.13
9	TRACT J	-	1	\$ 3,318.10	\$ 3,317.55	\$ -	(3,317.55)
9	TRACT T	0.50	1	\$ 35.87	\$ 35.87	\$ 936.94	901.07
9	TRACT U	0.59	1	\$ 573.94	\$ 573.85	\$ 1,105.59	531.74
10	Rio Ranchero	37.04	167	\$ 397.81	\$ 397.74	\$ 415.62	17.88
11	Palo Alto	11.50	54	\$ 381.96	\$ 381.90	\$ 399.07	17.17
12	Palo Alto	6.46	29	\$ 399.53	\$ 399.47	\$ 417.42	17.95
13	Palo Alto	54.20	243	\$ 400.05	\$ 399.98	\$ 417.96	17.98
13	TRACT C	1.39	1	\$ 2,493.06	\$ 2,492.65	\$ 2,604.70	112.05
14	De La Vista	45.31	205	\$ 396.42	\$ 396.36	\$ 414.17	17.81
14	TRACT I	0.30	1	\$ 538.07	\$ 537.98	\$ 562.17	24.19
14	TRACT R	0.11	1	\$ 197.29	\$ 197.26	\$ 206.13	8.87
14	TRACT T	0.13	1	\$ 233.16	\$ 233.13	\$ 243.61	10.48
15	De La Vista	18.72	85	\$ 395.01	\$ 394.94	\$ 412.70	17.76
16	Tierra Del Sol	22.80	87	\$ 470.04	\$ 469.96	\$ 491.09	21.13
17	Tierra Del Sol	26.21	100	\$ 470.09	\$ 470.02	\$ 491.15	21.13
692	San Antonio Villas	10.17	80	\$ 228.01	\$ 227.97	\$ 238.22	10.25
693	Valdez Villas	9.26	78	\$ 212.93	\$ 212.89	\$ 222.46	9.57
694	San Miguel Villas	7.46	55	\$ 243.27	\$ 243.23	\$ 254.17	10.94
695	De La Vista West Villas	19.54	158	\$ 221.81	\$ 221.78	\$ 231.75	9.97
696	Tierra Grande Villas	11.45	58	\$ 354.07	\$ 354.02	\$ 369.93	15.91
698	La Paloma Villas	10.58	81	\$ 234.27	\$ 234.23	\$ 244.76	10.53
	Marbella Villas	4.44	24			\$ 346.67	346.67
Total Phase #2		355.90	1751				
Grand Total		695.17	3,451				
Budget - Revenue (96%)						\$ 1,250,563	
Tax Collector (2%)						\$ 26,054	

DISTRICT 1 - WORKING CAPITAL / R & R FUND BALANCES

5% MA Increase

Working Capital (Unassigned)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	947,910	947,910	810,619	716,760	694,815	606,980	515,885
Deposits	1,244,112	1,244,112	1,370,563	1,370,563	1,370,563	1,370,563	1,370,563
Expenditures - Operating	1,154,049	1,154,049	1,236,761	1,246,129	1,256,845	1,267,666	1,278,596
Plant Replacements Non-Recurring	67,000	67,000	78,000	78,780	79,568	80,363	81,167
Shoreline Repairs	-	-	42,000	-	-	-	-
Pine Straw Remediation	48,768	-	48,768	-	-	-	-
Capital Improvement Plan Expenditures	85,354	85,354	8,893	17,599	71,985	63,629	135,477
Transfer/ Deposit to R & R	75,000	75,000	50,000	50,000	50,000	50,000	50,000
Ending Balance	761,851	810,619	716,760	694,815	606,980	515,885	341,208

RESERVES

General R & R (Committed)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	513,570	513,570	424,570	474,670	430,114	263,295	146,399
Deposits	-	-	50,000	50,000	50,000	50,000	50,000
Capital Improvement Plan Expenditures	89,000	89,000	-	94,456	216,819	166,896	125,770
Ending Balance	424,570	424,570	474,570	430,114	263,295	146,399	70,629

Villa Roads R & R (Committed)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	561,534	561,534	222,116	222,116	222,116	222,116	222,116
Deposits	-	-	-	-	-	-	-
Capital Improvement Plan Expenditures	339,418	339,418	-	-	-	-	-
Ending Balance	222,116	222,116	222,116	222,116	222,116	222,116	222,116

FY 23-24 Operating Budget	\$ 1,221,049
3 Months	305,262
4 Months	407,016

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				\$ 1,243,838	\$ 1,240,638	\$ 1,364,702	
				10%	(0.26%)	10.00%	
Unit #	Village Name	Acres	# of Lots	2022-23	2023-24	2024-25	Change
Phase #1							
1	Rio Grande	34.64	168	\$ 369.82	\$ 369.76	\$ 404.78	35.02
2	Rio Grande	58.31	276	\$ 378.92	\$ 378.86	\$ 414.74	35.88
3	Rio Grande	12.29	44	\$ 500.98	\$ 500.89	\$ 548.33	47.44
4	Rio Ponderosa	74.59	338	\$ 395.80	\$ 395.74	\$ 433.22	37.48
5	De La Vista	18.20	69	\$ 473.09	\$ 473.01	\$ 517.81	44.80
6	Rio Grande	5.07	17	\$ 534.90	\$ 534.82	\$ 585.47	50.65
7	Hacienda	35.16	136	\$ 463.69	\$ 463.61	\$ 507.52	43.91
13a aka 70	De Allende	13.18	24	\$ 1,109.77	\$ 984.80	\$ 1,078.08	93.28
683	Rio Grande Villas	10.30	80	\$ 230.92	\$ 230.88	\$ 252.75	21.87
684	San Pedro Villas	9.54	72	\$ 237.65	\$ 237.61	\$ 260.11	22.50
685	DeLaguna Villas	8.54	51	\$ 300.33	\$ 300.28	\$ 328.73	28.45
686	De La Mesa Villas	21.34	139	\$ 275.36	\$ 275.31	\$ 301.39	26.08
687	Patio Villas	13.45	112	\$ 215.39	\$ 215.35	\$ 235.75	20.40
688	De La Vista North Villas	8.15	60	\$ 243.63	\$ 243.59	\$ 266.66	23.07
690	De La Vista South Villas	10.03	75	\$ 239.86	\$ 239.82	\$ 262.53	22.71
691	De Laguna West Villas	6.48	39	\$ 298.01	\$ 297.96	\$ 326.18	28.22
	Total Phase #1	339.27	1700				
Phase #2							
8	Hacienda	10.28	40	\$ 460.95	\$ 460.87	\$ 504.52	43.65
9	Hacienda	47.46	200	\$ 425.61	\$ 425.54	\$ 465.85	40.31
9	TRACT J	-	1	\$ 3,318.10	\$ 3,317.55	\$ -	(3,317.55)
9	TRACT T	0.50	1	\$ 35.87	\$ 35.87	\$ 981.56	945.69
9	TRACT U	0.59	1	\$ 573.94	\$ 573.85	\$ 1,158.24	584.39
10	Rio Ranchero	37.04	167	\$ 397.81	\$ 397.74	\$ 435.41	37.67
11	Palo Alto	11.50	54	\$ 381.96	\$ 381.90	\$ 418.07	36.17
12	Palo Alto	6.46	29	\$ 399.53	\$ 399.47	\$ 437.30	37.83
13	Palo Alto	54.20	243	\$ 400.05	\$ 399.98	\$ 437.86	37.88
13	TRACT C	1.39	1	\$ 2,493.06	\$ 2,492.65	\$ 2,728.74	236.09
14	De La Vista	45.31	205	\$ 396.42	\$ 396.36	\$ 433.90	37.54
14	TRACT I	0.30	1	\$ 538.07	\$ 537.98	\$ 588.94	50.96
14	TRACT R	0.11	1	\$ 197.29	\$ 197.26	\$ 215.94	18.68
14	TRACT T	0.13	1	\$ 233.16	\$ 233.13	\$ 255.21	22.08
15	De La Vista	18.72	85	\$ 395.01	\$ 394.94	\$ 432.35	37.41
16	Tierra Del Sol	22.80	87	\$ 470.04	\$ 469.96	\$ 514.47	44.51
17	Tierra Del Sol	26.21	100	\$ 470.09	\$ 470.02	\$ 514.53	44.51
692	San Antonio Villas	10.17	80	\$ 228.01	\$ 227.97	\$ 249.56	21.59
693	Valdez Villas	9.26	78	\$ 212.93	\$ 212.89	\$ 233.06	20.17
694	San Miguel Villas	7.46	55	\$ 243.27	\$ 243.23	\$ 266.27	23.04
695	De La Vista West Villas	19.54	158	\$ 221.81	\$ 221.78	\$ 242.78	21.00
696	Tierra Grande Villas	11.45	58	\$ 354.07	\$ 354.02	\$ 387.55	33.53
698	La Paloma Villas	10.58	81	\$ 234.27	\$ 234.23	\$ 256.42	22.19
	Marbella Villas	4.44	24			\$ 363.18	363.18
	Total Phase #2	355.90	1751				
	Grand Total	695.17	3,451				
	Budget - Revenue (96%)					\$ 1,310,114	
	Tax Collector (2%)					\$ 27,295	

DISTRICT 1 - WORKING CAPITAL / R & R FUND BALANCES

10% MA Increase

Working Capital (Unassigned)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	947,910	947,910	810,619	775,069	812,674	784,389	752,844
Deposits	1,244,112	1,244,112	1,430,113	1,430,113	1,430,113	1,430,113	1,430,113
Expenditures - Operating	1,154,049	1,154,049	1,238,002	1,246,129	1,256,845	1,267,666	1,278,596
Plant Replacements Non-Recurring	67,000	67,000	78,000	78,780	79,568	80,363	81,167
Shoreline Repairs	-	-	42,000	-	-	-	-
Pine Straw Remediation	48,768	-	48,768	-	-	-	-
Capital Improvement Plan Expenditures	85,354	85,354	8,893	17,599	71,985	63,629	135,477
Transfer/ Deposit to R & R	75,000	75,000	50,000	50,000	50,000	50,000	50,000
Ending Balance	761,851	810,619	775,069	812,674	784,389	752,844	637,717

RESERVES

General R & R (Committed)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	513,570	513,570	424,570	474,570	430,114	263,295	146,399
Deposits	-	-	50,000	50,000	50,000	50,000	50,000
Capital Improvement Plan Expenditures	89,000	89,000	-	94,456	216,819	166,896	125,770
Ending Balance	424,570	424,570	474,570	430,114	263,295	146,399	70,629

Villa Roads R & R (Committed)	Amend	Projected	2024-25	2025-26	2026-27	2027-28	2028-29
	2023-24	2023-24					
Beginning Balance	561,534	561,534	222,116	222,116	222,116	222,116	222,116
Deposits	-	-	-	-	-	-	-
Capital Improvement Plan Expenditures	339,418	339,418	-	-	-	-	-
Ending Balance	222,116	222,116	222,116	222,116	222,116	222,116	222,116

FY 23-24 Operating Budget	\$ 1,221,049
3 Months	305,262
4 Months	407,016