

RESOLUTION 2024-08

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2 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, the District's proposed operating 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. 2;

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 **\$ 1,571,902**

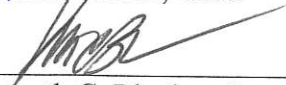
2. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

Date: September 13, 2024
Time: 9:30 a.m.
Place: Savannah Recreation Center
1545 Buena Vista Blvd
The Villages, Florida 32162

Adopted this 14th day of June, 2024.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 2


Barton Zoellner, 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: 02.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,202,956	1,318,185	1,318,185	1,258,604	1,318,185
341.908	ELECTRIC REIMBURSEMENT	586	0	0	369	0
341.999	MISCELLANEOUS REVENUE	319	0	0	64	0
354.001	DEED COMPLIANCE FINES	17,898	0	0	3,450	0
361.101	INT INCOME - CFB	2,673	2,200	2,200	1,880	5,000
361.102	INT INCOME - CASH EQUIV	30,339	26,700	26,700	18,278	26,700
361.105	INTEREST INCOME-TAX COLLECTOR	60	0	0	1,163	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	27,541	0	0	22,507	0
361.307	LTP UNREALIZED GAIN/LOSS	29,367	0	0	10,327	0
361.309	FLFT-UNREALIZED GAIN/LOSS	(970)	0	0	1,578	0
361.407	LTP REALIZED GAIN/LOSS	8,692	0	0	39,120	0
361.409	FLFT-REALIZED GAIN/LOSS	19,419	0	0	13,641	0
669.901	(ADD)/USE-WORKING CAPITAL	0	32,438	32,438	0	222,017
	TOTAL ESTIMATED REVENUES	1,338,880	1,379,523	1,379,523	1,370,981	1,571,902
APPROPRIATIONS						
111	EXECUTIVE SALARIES	11,800	15,000	15,000	4,800	14,000
211	SOCIAL SECURITY TAXES	732	930	930	298	868
212	MEDICARE TAXES	171	218	218	70	203
241	WORKER'S COMPENSATION	21	25	25	9	25
311	MANAGEMENT FEES	184,300	164,500	164,500	82,255	159,491
312	ENGINEERING SERVICES	4,757	10,200	10,550	2,409	12,581
313	LEGAL SERVICES	8,024	6,000	6,000	3,914	6,300
314	TAX COLLECTOR FEES	24,059	27,463	27,463	25,172	27,463
316	DEED COMPLIANCE SVCS	41,893	41,827	41,827	20,911	13,330
319	OTHER PROFESSIONAL SVCS	20,918	37,142	37,142	3,720	57,495
322	AUDITING SERVICES	7,528	7,500	7,500	5,710	7,842
343	SYSTEMS MGMT SUPPORT	2,173	2,942	2,942	1,413	2,741
401	TRAVEL & PER DIEM	0	0	0	0	1,100
412	POSTAGE	2,109	100	100	0	100
431	ELECTRICITY	32,636	33,362	33,362	13,291	69,094
434	IRRIGATION WATER	8,636	10,289	10,289	4,515	9,300
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	208,054	159,267	158,138	16,400	339,166
463	LANDSCAPE MAINT-RECURRING	394,100	505,356	505,356	173,280	510,572
464	LANDSCAPE MAINT-NON RECURRING	62,043	72,500	72,500	9,057	84,000
468	IRRIGATION REPAIR	7,570	22,902	22,902	2,528	9,239
469	OTHER MAINTENANCE	134,250	214,227	214,227	15,563	187,540
471	PRINTING & BINDING	180	500	500	0	200
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	3,622	1,000	1,000	482	1,500
522	OPERATING SUPPLIES	0	0	0	604	1,500
633	INFRASTRUCTURE	195,133	0	0	0	0
911	TRANS TO GENERAL R&R	0	0	0	0	20,000
912	TRANS TO OTHER ROADS	80,000	40,000	40,000	20,002	20,000
	TOTAL APPROPRIATIONS	1,440,384	1,379,523	1,379,523	412,328	1,571,902
	NET OF REVENUES/APPROPRIATIONS - FUND 02.001	(101,504)	0	0	958,653	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed

Unit	Village Name	Acres	# of Lots	FY2022-23	FY2023-24	FY2024-25
				0% \$1,248,281	10% \$1,373,109	0% \$1,373,109
Phase #1						
18	Santo Domingo	32.81	147	\$ 361.01	\$ 397.11	\$ 397.11
19	Santo Domingo	38.56	187	333.52	366.87	\$ 366.87
20	Santo Domingo	25.85	113	370.00	407.00	\$ 407.00
21	Palo Alto	28.70	135	343.85	378.24	\$ 378.24
22	Santo Domingo	63.75	253	407.55	448.31	\$ 448.31
23	Santo Domingo	55.07	241	369.59	406.55	\$ 406.55
24	Alhambra	32.24	147	354.73	390.21	\$ 390.21
24-A	Tract A	0.31	1	501.40	551.54	\$ 551.54
25	Santo Domingo	33.46	145	373.24	410.56	\$ 410.56
26	Santo Domingo	52.89	249	343.56	377.91	\$ 377.91
600	Villa Vera Cruz	14.61	123	192.12	211.33	\$ 211.33
600H	Vera Cruz Tract-H	2.33	1	3,768.60	4,145.46	\$ 4,145.46
601	Villa De Leon	18.49	161	185.75	204.33	\$ 204.33
602	Villa De La Ramona	9.70	70	224.13	246.54	\$ 246.54
603	Villa Del Canto	20.48	168	197.17	216.89	\$ 216.89
604	Villa Santa Domingo	6.91	52	214.93	236.42	\$ 236.42
604A	Santa Domingo-A	0.26	1	420.53	462.58	\$ 462.58
Total Phase #1		436.42	2,194			
Phase #2						
27	Santiago	53.53	221	\$ 391.77	\$ 430.95	\$ 430.95
28	Santiago	35.78	160	361.70	397.87	\$ 397.87
28	Tract-A	1.49	1	2,409.97	2,650.96	\$ 2,650.96
29	Santiago	38.20	165	374.46	411.90	\$ 411.90
30	Santiago	65.94	311	342.94	377.23	\$ 377.23
31	Alhambra	38.01	182	337.79	371.57	\$ 371.57
32	Harmeswood	59.70	66	1,463.04	1,609.34	\$ 1,609.34
605	Villa La Crescenta	16.86	153	178.23	196.06	\$ 196.06
606	Villa San Leandro	13.16	111	191.76	210.94	\$ 210.94
607	Villa Escandido	12.68	108	189.90	208.89	\$ 208.89
Total Phase #2		335.35	1,478			
Grand Total		771.77	3,672			
Budget - Revenue (96%)						\$ 1,318,185
Tax Collector (2%)						\$ 27,463

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

- 1) The Budget form with the 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) Adjustments made since Recommended Budget.
- 3) General Fund Budget Report with the Recommended and Proposed Budget columns which reflect the changes made throughout the budget process. The changes since the Recommended Budget are highlighted in yellow.
- 4) Estimate from SECO Energy regarding the pole rental rate increase.
- 5) Working Capital and Reserve spreadsheet.

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 RECIDM BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 02.001 GENERAL FUND										
ESTIMATED REVENUES										
325.211	MAINTENANCE ASSESSMENT	1,202,956	1,318,185	1,318,185	1,258,604	1,318,185	1,318,185	1,318,185	0	0.00
341.908	ELECTRIC REIMBURSEMENT	586	0	0	369	0	0	0	0	0.00
341.999	MISCELLANEOUS REVENUE	319	0	0	64	0	0	0	0	0.00
354.001	DEED COMPLIANCE FINES	17,898	0	0	3,450	0	0	0	0	0.00
361.101	INT. INCOME - CFB	2,673	2,200	2,200	1,880	5,000	5,000	5,000	2,800	127.27
361.102	INT. INCOME - CASH EQUIV	30,359	26,700	26,700	18,278	26,700	26,700	26,700	0	0.00
361.105	INTEREST INCOME-TAX COLLECTOR	60	0	0	1,163	0	0	0	0	0.00
361.306	FLGIT-UNREALIZED GAIN/LOSS	27,541	0	0	22,507	0	0	0	0	0.00
361.307	LTP UNREALIZED GAIN/LOSS	29,367	0	0	10,327	0	0	0	0	0.00
361.309	FLFIT-UNREALIZED GAIN/LOSS	(970)	0	0	1,578	0	0	0	0	0.00
361.407	LTP REALIZED GAIN/LOSS	8,692	0	0	39,120	0	0	0	0	0.00
361.408	FLFIT-REALIZED GAIN/LOSS	19,419	0	0	13,641	0	0	0	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	32,438	32,438	0	188,069	188,069	222,017	189,579	584.43
	TOTAL ESTIMATED REVENUES	1,338,880	1,379,523	1,379,523	1,370,981	1,537,954	1,537,954	1,571,902	192,379	13.95
APPROPRIATIONS										
111	EXECUTIVE SALARIES	11,800	15,000	15,000	4,800	14,000	14,000	14,000	(1,000)	(6.67)
211	SOCIAL SECURITY TAXES	732	930	930	298	868	868	868	(62)	(6.67)
212	MEDICARE TAXES	171	218	218	70	203	203	203	(15)	(6.88)
241	WORKER'S COMPENSATION	21	25	25	9	25	25	25	0	0.00
311	MANAGEMENT FEES	184,300	164,503	164,503	82,255	159,491	159,491	159,491	(5,012)	(3.05)
312	ENGINEERING SERVICES	4,757	10,200	10,550	2,409	12,581	12,581	12,581	2,031	19.25
313	LEGAL SERVICES	8,024	6,000	6,000	3,914	6,300	6,300	6,300	300	5.00
314	TAX COLLECTOR FEES	24,059	27,463	27,463	25,172	27,463	27,463	27,463	0	0.00
316	DEED COMPLIANCE SVCS	41,893	41,827	41,827	20,911	13,930	13,930	13,930	(28,997)	(68.13)
319	OTHER PROFESSIONAL SVCS	20,918	37,142	37,142	3,720	57,495	57,495	57,495	20,855	54.80
322	AUDITING SERVICES	7,528	7,500	7,675	5,710	7,842	7,842	7,842	167	2.18
343	SYSTEMS MGMT SUPPORT	2,173	2,942	2,942	1,413	2,741	2,741	2,741	(201)	(6.83)
401	TRAVEL & PER DIEM	0	0	0	0	1,100	1,100	1,100	1,100	0.00
412	POSTAGE	2,109	100	100	0	100	100	100	0	0.00
431	ELECTRICITY	32,636	33,362	33,362	13,291	35,146	35,146	35,146	35,732	107.10
434	IRRIGATION WATER	8,636	10,289	10,289	4,515	9,300	9,300	9,300	(989)	(9.61)
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	208,054	159,267	158,138	16,400	339,166	339,166	339,166	181,028	114.47
463	LANDSCAPE MAINT-RECURRING	394,100	505,356	505,356	173,280	510,572	510,572	510,572	5,216	1.03
464	LANDSCAPE MAINT-NON RECURRING	62,043	72,500	72,500	9,057	84,000	84,000	84,000	11,500	15.86
468	IRRIGATION REPAIR	7,570	22,902	22,902	2,528	9,239	9,239	9,239	(13,663)	(59.66)
469	OTHER MAINTENANCE	134,250	214,227	214,227	15,563	197,540	197,540	197,540	(16,687)	(7.79)
471	PRINTING & BINDING	180	500	500	0	200	200	200	(300)	(60.00)
493	PERMITS & LICENSES	175	175	175	175	175	175	175	0	0.00
497	LEGAL ADVERTISING	3,622	1,000	1,000	482	1,500	1,500	1,500	500	50.00
522	OPERATING SUPPLIES	0	604	604	604	1,500	1,500	1,500	896	148.34
633	INFRASTRUCTURE	195,133	0	0	0	0	0	0	0	0.00
911	TRANS TO GENERAL R&R	0	0	0	0	20,000	20,000	20,000	20,000	0.00
912	TRANS TO OTHER ROADS	80,000	40,000	40,000	20,002	20,000	20,000	20,000	(20,000)	(50.00)
	TOTAL APPROPRIATIONS	1,440,984	1,379,523	1,379,523	412,328	1,537,954	1,537,954	1,571,902	192,379	13.95
NET OF REVENUES/APPROPRIATIONS - FUND 02.001										
		(101,504)	0	0	958,653	0	0	0	0	0.00

District 2
Adjustments since Recommended
Budget FY 2024-25

Expenditures

- **431:** Electricity increased \$33,948 due to SECO pole rental rate increase (detailed in estimate from SECO included in packet)

Recommended Budget	\$ 1,573,954
Electricity	33,948
Proposed Budget	\$ 1,571,902

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2023-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 09/31/24	2024-25 RECID BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 02.001 GENERAL FUND									
ESTIMATED REVENUES									
925.211	MAINTENANCE ASSESSMENT	1,202,956	1,318,185	1,318,185	1,258,604	1,318,185	1,318,185	0	0.00
341.908	ELECTRIC REIMBURSEMENT	586	0	0	369	0	0	0	0.00
341.999	MISCELLANEOUS REVENUE	319	0	0	64	0	0	0	0.00
354.001	DEED COMPLIANCE FINES	17,898	0	0	3,450	0	0	0	0.00
361.101	INT INCOME - CFB	2,673	2,200	2,200	1,880	5,000	5,000	0	0.00
361.102	INT INCOME - CASH EQUIV	30,339	26,700	26,700	18,278	26,700	26,700	0	0.00
361.105	INTEREST INCOME-TAX COLLECTOR	60	0	0	1,163	0	0	0	0.00
361.306	PLGIT-UNREALIZED GAIN/LOSS	27,541	0	0	22,507	0	0	0	0.00
361.307	LTP UNREALIZED GAIN/LOSS	29,367	0	0	10,327	0	0	0	0.00
361.309	PLFIT-UNREALIZED GAIN/LOSS	(970)	0	0	1,578	0	0	0	0.00
361.407	LTP REALIZED GAIN/LOSS	8,692	0	0	39,120	0	0	0	0.00
361.409	PLFIT-REALIZED GAIN/LOSS	19,419	0	0	13,641	0	0	0	0.00
669.901	ADD/USE-WORKING CAPITAL	0	32,438	32,438	0	188,069	272,017	33,948	18.05
	TOTAL ESTIMATED REVENUES	1,338,880	1,379,523	1,379,523	1,370,981	1,571,954	1,571,902	33,948	2.21
APPROPRIATIONS									
111	EXECUTIVE SALARIES	11,800	15,000	15,000	4,800	14,000	14,000	0	0.00
211	SOCIAL SECURITY TAXES	732	930	930	298	868	868	0	0.00
212	MEDICARE TAXES	171	218	218	70	203	203	0	0.00
241	WORKER'S COMPENSATION	21	25	25	9	25	25	0	0.00
311	MANAGEMENT FEES	184,300	164,503	164,503	82,255	159,491	159,491	0	0.00
312	ENGINEERING SERVICES	4,757	10,200	10,550	2,409	12,581	12,581	0	0.00
313	LEGAL SERVICES	8,024	6,000	6,000	3,914	6,300	6,300	0	0.00
314	TAX COLLECTOR FEES	24,059	27,463	27,463	25,172	27,463	27,463	0	0.00
316	DEED COMPLIANCE SVCS	41,893	41,827	41,827	20,911	13,330	13,330	0	0.00
319	OTHER PROFESSIONAL SVCS	20,918	37,142	37,142	3,720	57,495	57,495	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	2,173	2,942	2,942	1,413	2,741	2,741	0	0.00
401	TRAVEL & PER DIEM	0	0	0	0	1,100	1,100	0	0.00
412	POSTAGE	2,109	100	100	0	100	100	0	0.00
431	ELECTRICITY	32,636	33,362	33,362	13,291	35,146	69,094	33,948	96.59
434	IRRIGATION WATER	8,636	10,289	10,289	4,515	9,300	9,300	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	208,054	159,267	158,138	16,400	339,166	339,166	0	0.00
463	LANDSCAPE MAINT-RECURRING	394,100	505,356	505,356	173,280	510,572	510,572	0	0.00
464	LANDSCAPE MAINT-NON RECURRING	62,043	72,500	72,500	9,057	84,000	84,000	0	0.00
468	IRRIGATION REPAIR	7,570	22,902	22,902	2,528	9,239	9,239	0	0.00
469	OTHER MAINTENANCE	134,250	214,227	214,227	15,563	197,540	197,540	0	0.00
471	PRINTING & BINDING	180	500	500	0	200	200	0	0.00
493	PERMITS & LICENSES	175	175	175	175	175	175	0	0.00
497	LEGAL ADVERTISING	3,622	1,000	1,000	482	1,500	1,500	0	0.00
522	OPERATING SUPPLIES	0	604	604	604	1,500	1,500	0	0.00
633	INFRASTRUCTURE	195,134	0	0	0	0	0	0	0.00
911	TRANS TO GENERAL R&R	0	0	0	0	20,000	20,000	0	0.00
912	TRANS TO OTHER ROADS	80,000	40,000	40,000	20,002	20,000	20,000	0	0.00
	TOTAL APPROPRIATIONS	1,440,385	1,379,523	1,379,523	412,328	1,571,954	1,571,902	33,948	2.21
NET OF REVENUES/APPROPRIATIONS - FUND 02.001									
		(101,505)	0	0	958,653	0	0	0	0.00



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 2** Customer number: 1034316718

FIBERGLASS POLE:	Current Cost	Estimated New Cost
QTY - 82	\$5,313.60	\$39,261.60

Grand Total:
Current Cost: \$5,313.60
Estimated New Cost (eff. Oct 2024): \$39,261.60

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 2 - WORKING CAPITAL / R & R FUNDS BALANCES

Working Capital (Unassigned)

	2023-24 Amended	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	910,733	959,064	737,047	683,972	625,162	464,555
Deposits	1,347,085	1,349,885	1,349,885	1,349,885	1,349,885	1,349,885
Expenditures - Operating	1,172,004	1,323,615	1,338,289	1,349,849	1,361,522	1,373,311
Plant Replacements Non-Recurring	72,500	84,000	0	0	0	0
Pine Straw Remediation	80,769	0	0	0	0	0
Capital Improvement Plan Expenditures	14,250	124,287	44,671	38,846	128,970	76,114
Transfer/ Deposit to Road R & R	40,000	40,000	20,000	20,000	20,000	20,000
Ending Balance	878,295	737,047	683,972	625,162	464,555	345,015

RESERVES

General R & R (Committed)

	2023-24 Amended	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	646,455	646,455	666,455	411,455	243,560	190,660
Deposits	0	20,000	20,000	20,000	20,000	20,000
Capital Improvement Plan Expenditures	0	0	275,000	187,895	72,900	0
Ending Balance	646,455	666,455	411,455	243,560	190,660	210,660

Villa Road R & R (Committed)

	2023-24 Amended	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	263,528	303,528	323,528	323,528	323,528	323,528
Deposits	40,000	20,000	0	0	0	0
Capital Improvement Plan Expenditures	0	0	0	0	0	0
Ending Balance	303,528	323,528	323,528	323,528	323,528	323,528

Working Capital/Reserves Grand Total	1,828,277	1,727,029	1,418,954	1,192,249	978,742	879,202
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Restricted Capital Project Phase II

	2023-24 Amended	2024-25	2025-26	2026-27	2027-28	2028-29
Beginning Balance	2,552	2,552	2,552	2,552	0	0
Deposits	0	0	0	0	0	0
Capital Improvement Plan Expenditures	0	0	0	2,552	0	0
Ending Balance	2,552	2,552	2,552	0	0	0

FY 23-24 Operating Budget	\$ 1,244,504
3 Months	\$ 311,126
4 Months	\$ 414,835