

RESOLUTION 2024-08

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14 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 Budget for the forthcoming Fiscal Year 2024-25; 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. 14;

1. The operating budget proposed by the District Manager for Fiscal Year 2024-25 is hereby approved for the amount as listed below:

General Fund	\$ 2,257,099
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2. The budgets for the Debt Service Funds proposed by the District Manager for Fiscal Year 2024-25 are hereby approved for the amounts as listed below:

2022– Debt Service Fund	\$ 9,898,885
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3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

Date:	September 12, 2024
Time:	1:00 p.m.
Place:	Everglades Recreation Center 5497 Marsh Bend Trail The Villages, Florida 32163

Adopted this 13th day of June 2024.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 14



Dale Borrowman, 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: 14.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	0	1,536,000	1,536,000	1,518,884	2,400,000
341.999	MISCELLANEOUS REVENUE	72	0	0	13	0
361.101	INT INCOME - CFB	3,500	3,300	3,300	14,260	20,000
361.102	INT INCOME - CASH EQUIV	0	0	0	9,512	20,000
366.001	CONTRIBUTIONS FROM DEVELOPER	634,290	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(283,187)	(283,187)	0	(182,901)
	TOTAL ESTIMATED REVENUES	637,862	1,256,113	1,256,113	1,542,669	2,257,099
APPROPRIATIONS						
111	EXECUTIVE SALARIES	0	0	0	0	9,000
211	SOCIAL SECURITY TAXES	0	0	0	0	558
212	MEDICARE TAXES	0	0	0	0	131
241	WORKER'S COMPENSATION	18	25	25	9	25
311	MANAGEMENT FEES	121,758	120,201	120,201	60,105	202,936
312	ENGINEERING SERVICES	0	3,000	3,000	0	5,000
313	LEGAL SERVICES	6,774	7,000	7,000	1,288	7,000
314	TAX COLLECTOR FEES	0	32,000	32,000	21,127	50,000
316	DEED COMPLIANCE SVCS	0	0	0	0	11,222
319	OTHER PROFESSIONAL SVCS	9,034	16,626	16,626	10,281	17,935
322	AUDITING SERVICES	9,411	14,500	14,500	7,232	14,935
343	SYSTEMS MGMT SUPPORT	871	2,706	2,706	909	2,099
412	POSTAGE	859	2,000	2,000	38	500
431	ELECTRICITY	12,931	5,000	5,000	0	5,000
434	IRRIGATION WATER	113,369	68,750	68,750	39,045	100,000
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	1,307	62,900	62,900	749	24,900
463	LANDSCAPE MAINT-RECURRING	294,381	439,517	439,517	137,604	517,496
464	LANDSCAPE MAINT-NON RECURRING	28,566	6,500	5,503	0	28,000
468	IRRIGATION REPAIR	3,776	3,500	4,497	1,960	8,000
469	OTHER MAINTENANCE	22,197	10,000	10,000	2,812	17,825
471	PRINTING & BINDING	0	500	500	0	500
493	PERMITS & LICENSES	0	175	175	175	175
497	LEGAL ADVERTISING	3,537	5,000	5,000	328	1,000
498	EMAC FEES	0	449,418	449,418	0	1,225,585
498	PROJECT WIDE FEES	0	0	0	224,712	0
499	MISC CURRENT CHARGES	0	200	200	0	200
522	OPERATING SUPPLIES	0	500	500	0	1,000
	TOTAL APPROPRIATIONS	634,289	1,256,113	1,256,113	514,124	2,257,099
NET OF REVENUES/APPROPRIATIONS - FUND 14.001						
		3,573	0	0	1,028,545	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14
ANNUAL MAINTENANCE ASSESSMENT**

Increase Due to Maintenance Turnovers

Maintenance Assessments Billed			FY2023-24	FY2024-25		
Unit	Acres	# of Lots	First Year			
			\$ 1,600,000	\$ 2,500,000	\$Change	% Change
Phase I						
Unit 40	3.45	14	\$ 616.46	\$ 962.99	\$ 346.53	56%
Unit 41	22.65	101	560.99	876.35	\$ 315.36	56%
Unit 42 villa	7.24	57	317.74	496.36	\$ 178.62	56%
Unit 43 villa	7.25	45	403.03	629.59	\$ 226.56	56%
Unit 44	33.48	156	536.87	838.67	\$ 301.80	56%
Unit 45 villa	6.85	45	380.79	594.85	\$ 214.06	56%
Unit 46 villa	7.23	59	306.55	478.87	\$ 172.32	56%
Unit 47	6.60	37	446.22	697.06	\$ 250.84	56%
Unit 48	26.68	121	551.58	861.65	\$ 310.07	56%
Unit 49	26.37	128	515.36	805.06	\$ 289.70	56%
Unit 50 villa	6.88	42	409.78	640.13	\$ 230.35	56%
Unit 51	27.56	117	589.26	920.50	\$ 331.24	56%
Unit 52	9.94	55	452.10	706.24	\$ 254.14	56%
Unit 53 villa	5.89	36	409.28	639.36	\$ 230.08	56%
Unit 54 villa	8.80	72	305.75	477.62	\$ 171.87	56%
Unit 55	10.04	55	456.65	713.35	\$ 256.70	56%
Unit 56	29.58	138	536.20	837.62	\$ 301.42	56%
Unit 57 villa	5.34	43	310.66	485.29	\$ 174.63	56%
Unit 58 villa	5.97	52	287.20	448.64	\$ 161.44	56%
Unit 59 villa	7.45	48	388.26	606.52	\$ 218.26	56%
Unit 60	30.55	142	538.19	840.72	\$ 302.53	56%
Unit 61	3.55	21	422.88	660.60	\$ 237.72	56%
Unit 62	7.32	57	321.25	501.84	\$ 180.59	56%
Unit 63	24.07	102	590.32	922.16	\$ 331.84	56%
Unit 64	16.89	83	509.05	795.21	\$ 286.16	56%
Unit 65	38.19	161	593.38	926.94	\$ 333.56	56%
Unit 66	27.84	120	580.36	906.60	\$ 326.24	56%
Unit 67 villa	7.30	64	285.33	445.73	\$ 160.40	56%
Unit 68	8.67	36	602.46	941.12	\$ 338.66	56%
Unit 69	4.43	21	527.71	824.35	\$ 296.64	56%
Unit 70 villa	7.46	50	373.23	583.04	\$ 209.81	56%
Unit 71 villa	5.48	45	304.63	475.88	\$ 171.25	56%
Unit 72	8.53	50	426.77	666.67	\$ 239.90	56%
Unit 73	20.81	95	547.97	856.01	\$ 308.04	56%
Unit 74	10.29	50	514.82	804.22	\$ 289.40	56%
Unit 75 villa	8.07	71	284.33	444.17	\$ 159.84	56%
Unit 76	9.72	48	506.57	791.32	\$ 284.75	56%
Unit 77	7.83	39	502.24	784.56	\$ 282.32	56%
Unit 78	27.31	123	555.43	867.65	\$ 312.22	56%
Unit 79 villa	7.90	51	387.50	605.32	\$ 217.82	56%
Unit 80 villa	7.47	62	301.40	470.82	\$ 169.42	56%
Unit 81	18.44	85	539.16	847.76	\$ 308.60	57%
Unit 82 villa	9.04	58	388.17	609.07	\$ 220.90	57%
Unit 83	11.94	58	515.41	804.46	\$ 289.05	56%
Unit 84	45.40	121	938.60	1,466.22	\$ 527.62	56%
Total Phase I	639.75	3,234				
Budget Revenue (96%)				\$ 2,400,000		
Tax Collector (2%)				\$ 50,000		

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: 14.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,325,618	8,493,475	8,493,475	8,350,321	8,334,721
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	1,362,826	400,000	400,000	1,511,657	1,500,000
361.103	INT INCOME - USB	255,290	257,600	257,600	231,413	180,000
381.002	TRANSFER IN - DEBT SERVICE	0	0	0	48,904	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(264,901)	(264,901)	0	(115,836)
	TOTAL ESTIMATED REVENUES	4,943,734	8,886,174	8,886,174	10,142,295	9,898,885
APPROPRIATIONS						
314	TAX COLLECTOR FEES	0	176,948	176,948	115,814	173,641
321	ACCOUNTING SERVICES	0	1,000	1,000	0	1,000
323	TRUSTEE SERVICES	0	5,926	5,926	5,926	5,926
324	ARBITRAGE SERVICES	600	0	0	0	0
710	PRINCIPAL	0	1,830,000	1,830,000	0	1,885,000
715	PRINCIPAL PREPAYMENT	25,000	400,000	400,000	1,240,000	1,500,000
720	INTEREST	5,195,016	6,471,300	6,471,300	3,235,019	6,332,318
730	MISC BOND EXPENSES	100	1,000	1,000	0	1,000
919	TRANS TO MISCELLANEOUS	0	0	0	5,471,974	0
	TOTAL APPROPRIATIONS	5,220,716	8,886,174	8,886,174	10,068,733	9,898,885
NET OF REVENUES/APPROPRIATIONS - FUND 14.201		(276,982)	0	0	73,562	0

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

1) The Budget Reports with the Proposed columns which reflect 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.

2) 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 REC'D BUDGET	2024-25 PROPOSED BUDGET	2024-25 PROPOSED AMT CHANGE	2024-25 PROPOSED % CHANGE
Fund: 14.001 GENERAL FUND										
ESTIMATED REVENUES										
325.211	MAINTENANCE ASSESSMENT	0	1,536,000	1,536,000	1,518,884	2,400,000	2,400,000	2,400,000	864,000	56.25
341.999	MISCELLANEOUS REVENUE	72	0	0	13	0	0	0	0	0.00
361.101	INT INCOME - CFB	3,500	3,300	3,300	14,260	20,000	20,000	20,000	16,700	506.06
361.102	INT INCOME - CASH EQUIV	0	0	0	9,512	20,000	20,000	20,000	20,000	0.00
366.001	CONTRIBUTIONS FROM DEVELOPER	634,290	0	0	0	0	0	0	0	0.00
669.901	(ADD)/USE-WORKING CAPITAL	0	(283,187)	(283,187)	0	(182,901)	(182,901)	(182,901)	100,286	(35.41)
	TOTAL ESTIMATED REVENUES	637,862	1,256,113	1,256,113	1,542,669	2,257,099	2,257,099	2,257,099	1,000,986	79.69
APPROPRIATIONS										
111	EXECUTIVE SALARIES	0	0	0	0	9,000	9,000	9,000	9,000	0.00
211	SOCIAL SECURITY TAXES	0	0	0	0	558	558	558	558	0.00
212	MEDICARE TAXES	0	0	0	0	131	131	131	131	0.00
241	WORKER'S COMPENSATION	18	25	25	9	25	25	25	0	0.00
311	MANAGEMENT FEES	121,758	120,201	120,201	60,105	202,936	202,936	202,936	82,735	68.83
312	ENGINEERING SERVICES	0	3,000	3,000	0	5,000	5,000	5,000	2,000	66.67
313	LEGAL SERVICES	6,774	7,000	7,000	1,288	7,000	7,000	7,000	0	0.00
314	TAX COLLECTOR FEES	0	32,000	32,000	21,127	50,000	50,000	50,000	18,000	56.25
316	DEED COMPLIANCE SVCS	0	0	0	0	11,222	11,222	11,222	11,222	0.00
319	OTHER PROFESSIONAL SVCS	9,034	16,626	16,626	10,281	17,935	17,935	17,935	1,309	7.87
322	AUDITING SERVICES	9,411	14,500	14,500	7,232	14,935	14,935	14,935	483	3.00
348	SYSTEMS MGMT SUPPORT	871	2,706	2,706	909	2,099	2,099	2,099	(607)	(22.43)
412	POSTAGE	859	2,000	2,000	38	500	500	500	(1,500)	(75.00)
431	ELECTRICITY	12,931	5,000	5,000	0	5,000	5,000	5,000	0	0.00
434	IRRIGATION WATER	113,369	68,750	68,750	39,045	100,000	100,000	100,000	31,250	45.45
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	1,307	62,900	62,900	749	24,900	24,900	24,900	(38,000)	(60.41)
463	LANDSCAPE MAINT-RECURRING	294,381	439,517	439,517	137,604	517,496	517,496	517,496	77,979	17.74
464	LANDSCAPE MAINT-NON RECURRING	28,566	5,503	5,503	0	28,000	28,000	28,000	22,497	408.81
468	IRRIGATION REPAIR	3,776	3,500	4,497	1,960	8,000	8,000	8,000	3,503	77.90
469	OTHER MAINTENANCE	22,197	10,000	10,000	2,812	17,825	17,825	17,825	7,825	78.25
471	PRINTING & BINDING	0	500	500	0	500	500	500	0	0.00
488	PERMITS & LICENSES	0	175	175	175	175	175	175	0	0.00
497	LEGAL ADVERTISING	3,537	5,000	5,000	328	1,000	1,000	1,000	(4,000)	(80.00)
498	EMAC FEES	0	449,418	449,418	0	1,225,585	1,225,585	1,225,585	776,167	172.70
498	PROJECT WIDE FEES	0	0	0	224,712	0	0	0	0	0.00
499	MISC CURRENT CHARGES	0	200	200	0	200	200	200	0	0.00
522	OPERATING SUPPLIES	0	500	500	0	1,000	1,000	1,000	500	100.00
	TOTAL APPROPRIATIONS	634,289	1,256,113	1,256,113	514,124	2,257,099	2,257,099	2,257,099	1,000,986	79.69
	NET OF REVENUES/APPROPRIATIONS - FUND 14.001	3,573	0	0	1,028,545	0	0	0	0	0.00

DISTRICT 14 - WORKING CAPITAL FUND BALANCE

Working Capital	2023-24 Amended	2024-25 Requested Budget	2024-25 Recommnd Budget	2024-25 Proposed Budget
Beginning Balance	3,637	286,824	286,824	286,824
Deposits	1,539,300	2,440,000	2,440,000	2,440,000
Expenditures - Operating	1,249,613	2,229,099	2,229,099	2,229,099
Plant Replacements Non-Recurring	6,500	28,000	28,000	28,000
Capital Expenditures	-			-
Transfer to General R & R	-			-
Ending Balance	286,824	469,725	469,725	469,725

FY23-24 Operating Budget	\$ 1,256,113
3 Months	314,028
4 Months	418,704

DISTRICT 14 - DEBT SERVICE FUND - 2022 ASSESSMENT BONDS

	2023-24 Amended	2024-25 Requested Budget	2024-25 Recommd Budget	2024-25 Proposed Budget
Debt Service				
Beginning Balance	9,084,417	9,349,318	9,349,318	9,349,318
Deposits	9,151,075	10,014,721	10,014,721	10,014,721
Expenditures	8,886,174	9,898,885	9,898,885	9,898,885
Ending Balance	9,349,318	9,465,154	9,465,154	9,465,154